

Annual Financial Report

for the fiscal year ended September 30, 2020

Pinellas County, Florida



2020

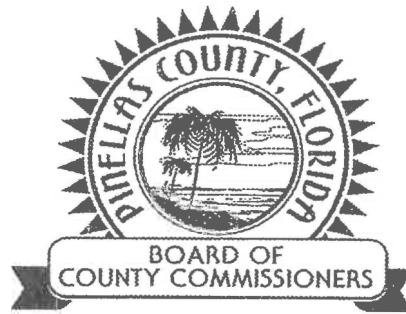


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Pinellas County Marketing & Communications Department*

PINELLAS COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended September 30, 2020



BOARD OF COUNTY COMMISSIONERS

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Mike Twitty

Sheriff
Bob Gualtieri

Supervisor of Elections
Julie Marcus

Tax Collector
Charles W. Thomas

County Administrator, Barry A. Burton
Chief Deputy Director, Finance Division, Jeanette L. Phillips

Prepared by: Clerk and Accountant to the Board of County Commissioners, Ken Burke

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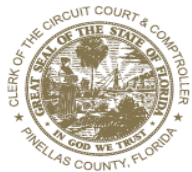
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KEN BURKE

CLERK OF THE CIRCUIT COURT AND COMPTROLLER — PINELLAS COUNTY, FLORIDA

Clerk of the County Court
Recorder of Deeds
Clerk and Accountant of the Board of County Commissioners
Custodian of County Funds
County Auditor
Clerk of the Water and Navigation Control Authority

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March 25, 2021

To the Honorable Board of County Commissioners and the Citizens of Pinellas County, Florida:

The Comprehensive Annual Financial Report (Annual Report) of Pinellas County, Florida for the fiscal year ended September 30, 2020 is hereby respectfully submitted in accordance with Chapter 218.32 of the Florida Statutes. State law requires the County to submit a complete set of financial statements within forty-five days after the completion of the audit report (but no later than nine months after the fiscal year end), presented in accordance with accounting principles generally accepted in the United States ("GAAP") and audited by an independent certified accountant.

This report was prepared by the Finance Division of the Clerk of the Circuit Court and Comptroller (as part of the Clerk's legally prescribed duties). Responsibility for both the accuracy of the data presented and the completeness and fairness of the report rests with the County's management. County management has established a comprehensive internal control framework with the objective of providing reasonable, but not absolute, assurance that the financial statements are free from material misstatements. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The County's financial statements for the fiscal year ended September 30, 2020 have been audited by Crowe LLP, a firm of certified public accountants. They have issued an unmodified ("clean") opinion on the financial statements which is included in the front of the financial section of this report.

Management's Discussion and Analysis (MD&A), which follows the Independent Auditor's Report, provides a narrative introduction, overview and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

Profile of Pinellas County

Pinellas County is a charter county established under the Constitution and Laws of the State of Florida in 1911. In 1968, the Florida Constitution was amended to provide home rule powers for counties and municipalities. The voters of Pinellas County approved the first home rule charter in 1980. Pinellas was the first county in Florida to operate under a Board of County Commissioners/Administrator form of government. The elected Constitutional Officers include the Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. The seven member Board of County Commissioners (Board) serves as the legislative body, and budgets and provides the funding for its departments, the operations of the Sheriff and the Supervisor of Elections and portions of the operations of the other Constitutional Officers.

The County Administrator is appointed by the Board and serves as the chief administrative official directly responsible for the preparation of the annual budget, control of expenditures throughout the budget year, and execution of Board policies. Pinellas County offers a full range of services to its citizens, including tax assessment and collections, fire and law enforcement protection, election services, court services, recording services, emergency medical services, civil emergency services, construction and maintenance of highways, streets and other infrastructure, airport services, economic development, social and human services, cultural and recreational services, and water, sewer/reclaim and solid waste services.

The fiscal year for County Government begins October 1st and ends September 30th. The annual budget serves as the basis for Pinellas County's financial planning and control and represents the combined efforts of the Board, Constitutional Officers, Judiciary, Independent Agencies and Departments under the County Administrator. The budget process focuses on conservative use of tax dollars

while still providing the highest level of service to our citizens. Budget to actual comparisons are provided in these financial statements for each governmental fund that has an appropriated annual budget. The County maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level under two categories: 1) personal services, operating expenditures, capital outlay, debt service and grants combined, and 2) other non-operating expenditures (transfers, etc.) within an individual fund. The County is financially accountable for the following legally separate entities that are reported in the accompanying basic financial statements as component units: Pinellas County Planning Council, Pinellas County Housing Finance Authority, Pinellas County Health Facilities Authority, Pinellas County Educational Facilities Authority, and Pinellas County Construction and Licensing Board. Additional disclosures related to these entities are included in the notes to the financial statements.

As demonstrated by the statements and schedules included in the financial section of this report, the County continues to meet its responsibility for sound financial management.

Factors Affecting Financial Condition

To enhance the understanding of the information presented in the financial statements, the reader should consider the economic environment the County operates within.

Local Economy

Pinellas is an urban county, on a peninsula on the western coast of Florida, bounded on the east by Tampa Bay and on the west by the Gulf of Mexico. Pinellas County is the most densely populated of all sixty-seven Florida counties. The County is the second smallest in land mass in Florida; measuring up to thirty-eight miles long and fifteen miles wide. The sparkling water of the Gulf of Mexico, award winning beaches, stunning sunsets and balmy weather make Pinellas an inviting destination for visitors and home to a diverse population of residents.

Pinellas County has an abundance of leisure and recreational activities to offer residents and visitors. Baseball is one of the County's favorite attractions as the proud home of the major league baseball team, the Tampa Bay Rays in St. Petersburg. Both the Philadelphia Phillies and the Toronto Blue Jays maintain their spring training quarters in Pinellas County in the cities of Clearwater and Dunedin. Surrounded on three sides by water, opportunities for fishing, boating and outdoor activities are plentiful. The numerous parks and preserves throughout the County support these recreational activities.

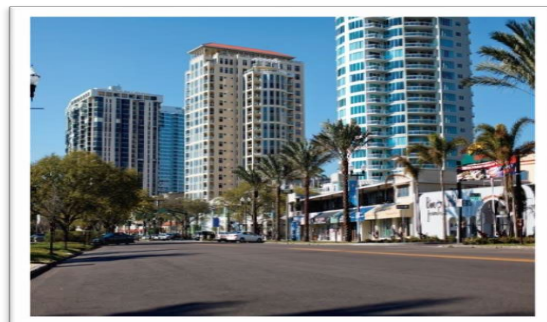


The Don CeSar Hotel – "Pink Palace"

St. Petersburg and Clearwater beaches continually earn accolades for their white soft sand, sparkling blue waters and activities to delight beachgoers of all ages and interest. In fact, St. Petersburg Beach was ranked #5 for the *Top 25 Beaches in the World* by TripAdvisor's 2021 Traveler's Choice, "Best of the Best". Critics noted St. Petersburg Beach as a great walking beach with white quartz sand, clear calm water, and seashells by the truckload referring to it as the most perfect place to watch the sun set over the ocean. St. Petersburg Beach is known for its laid-back appeal, home to the world famous "Pink Palace," the Don CeSar Hotel. The "Pink Palace" has been welcoming travelers for nearly a century and is known for its sugar-fine beach, radiant sunsets, world-class spa, and vibrant food scene. Madeira Beach was ranked #9 for the *Top 25 Beaches in the United States* by TripAdvisor's 2021 Traveler's Choice, "Best of the Best". Critics noted Madeira Beach as a very nice flat beach where you can enjoy a nice walk for miles. St. Petersburg/Clearwater has much to explore with 35 miles of gorgeous sugar-sand beaches. Visitors can choose an island experience at Caladesi Island State Park or remote Egmont Key, explore the sand bars at Fort De Soto Park, or search for sea shells and other treasures on aptly-named Treasure Island.

The County offers rich and plentiful opportunities to experience art, culture and history from Tarpon Springs to St. Petersburg and from the shores of the Tampa Bay to the Gulf beaches. Fine art venues are available for art novices to aficionados. One of the biggest draws in the area is the Dali Museum in downtown St. Petersburg. Another appealing stop is the Chihuly Collection, located at 720 Central Avenue, St. Petersburg. The Chihuly Collection is a permanent collection of world-renowned artist Dale Chihuly's unique artwork including the *Ruby Red Icicle Chandelier*. The Museum of Fine Arts in St. Petersburg features the regions widest range of art. Tarpon Springs offers art and history museums, one of which is the Tarpon Springs Heritage Museum chronicling the town's development into a Greek enclave.

The Clearwater Marine Aquarium is the home of Winter and Hope, the dolphins featured in the movies, *Dolphin Tale* and *Dolphin Tale 2*. The City of Dunedin, one of the oldest towns on the West Coast of Florida, is home of Honeymoon Island, the #1 state park in Florida. It is also known for its Scottish heritage and annual highland games. The Florida Botanical Gardens' exhibits of native flora and fauna can be seen at Pinewood Cultural Park. Heritage Village and Fort De Soto Park provide a glimpse of Pinellas County's cultural history. No matter where you visit while on vacation in the St. Petersburg/Clearwater area, you'll get a glimpse of authentic Florida. Many other cultural, historical, and entertainment destinations in the local area can be found at <http://www.visitstpeteclearwater.com/>.



Downtown St. Petersburg

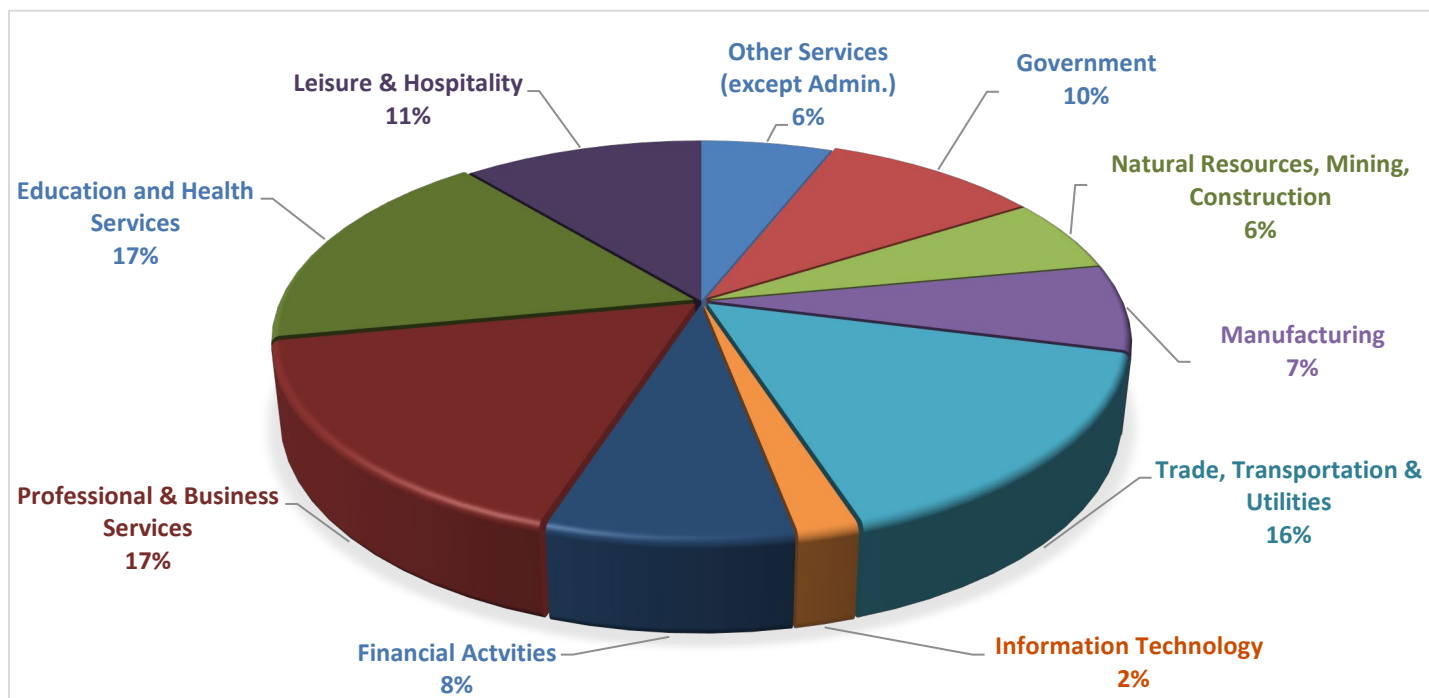
Historically, the County has been one of the most popular tourist destinations on the Gulf of Mexico, averaging nearly 12.4 million visitors. This year, faced with the impact of the Pandemic on tourism, the County launched a *Rise to Shine* campaign to educate visitors on traveling responsibly through practices including the wearing of masks and social distancing. As of September 2020, the County experienced \$6.6 billion in economic development from tourism with \$37.5 million in sales tax and \$48 million in bed taxes generated by visitors. Visitors typically come from within the state, throughout the United States, Canada, Europe, and Latin America.

Pinellas has diverse, yet mutually beneficial, industry clusters, including aviation/aerospace; defense/homeland security; medical technologies; business and financial services; and information technology, along with an extensive network suppliers, service-providers and business associations support operations in these sectors. Recently, the County launched an *Employment Sites Program* intended to attract attention not only from developers, but also from local businesses hoping to expand within Pinellas. The program assists in the construction or redevelopment of industrial and office buildings that provide growth opportunities for target industry employers hoping to create new jobs. The program will support allowable capital expenditures related to development such as site preparation, vertical construction, infrastructure development and site acquisition. Details regarding the program may be found at www.PCEB.org/esp.

The graph of employment by industry in the County below was provided by the Economic Development Department.

Pinellas Employment by Industry






Source: Economic Modeling Services 2021.1 ~ Public Schools Classified as Government



Long-term Financial Planning

Every Florida local government must prepare a comprehensive plan for managing growth, providing vital services and protecting the environment. Pinellas County's Comprehensive Plan incorporates elements to address such issues as future land use, transportation, natural historic and cultural resources, environmental management, housing, intergovernmental cooperation, water supply, recreation and open space, etc. The emphasis and theme is the need to plan appropriately today in order to maintain a sustainable future, and a quality community.

The Board has developed a strategic plan to enable the most efficient and effective use of public resources, provide the highest quality customer service, and create a supportive, rewarding work environment. The plan incorporates five strategic goals:

-  Create a Quality Workforce in a Positive, Supportive Organization
-  Ensure Public Health, Safety, and Welfare
-  Practice Superior Environmental Stewardship
-  Foster Continual Economic Growth and Vitality
-  Deliver First Class Services to the Public and our Customers

These five goals support the County's mission to remain committed to progressive public policy, superior public service, courteous public contact, judicious exercise of authority, and responsible management of public resources to meet the needs and concerns of the citizens today and tomorrow.

Pinellas County uses a six-year budget framework in developing the budget. The six-year budget framework incorporates the most recent audited financial information, actual activity to date and projections of future events. The out-years are forecasted using various projection methods such as trend analysis, linear regression and moving averages. These projections also incorporate key assumptions in addition to unknown risks potentially affecting the forecast. This framework benefits decision-makers in assessing the long-term financial sustainability of the County's funds, understanding the impact of today's decisions on the future and providing a holistic financial picture.

Major Accomplishments

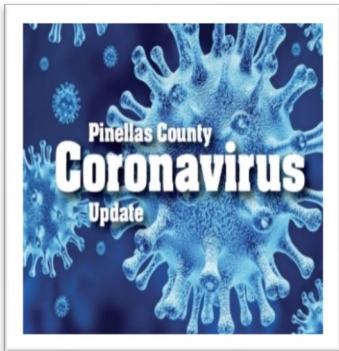
General Government



2020 Census Campaign

The Census is an important event to County government, happening only once every 10 years. The census count determines political representation and funding for vital programs covering healthcare, education, transportation and more. Determined to help ensure an accurate count for its communities, Pinellas County spearheaded a 23-month campaign to educate residents about the importance of the 2020 Census. By coordinating a *Complete Count* committee, the County brought together over 170 partners, including local government, nonprofits, businesses, community groups, faith groups and others, and reached an estimated 25,000 residents through local events. Resulting was a 67% census self-response rate. The rate exceeded expectations as was the top rate in Tampa Bay and the second highest rate among Florida's large counties. The increased response over the 2010 Census is expected to bring an additional \$20 million to the County.

Public Safety



To address the unprecedented challenge of the COVID-19 pandemic, Pinellas County made sweeping changes to the way it works and undertook monumental efforts to protect and inform its residents. The County formed 13 COVID-19 working groups, bringing together partners from across the community to address concerns including hospitals, nursing homes, homelessness, behavioral health, and business. The County processed 3600+ requests for personal protective equipment with the fulfillment rate of 99%, including: 2+ million face masks, 370,000 gowns, and 240,000 units of hand sanitizer. With support from the State and the City of St. Petersburg, more than 86,000 COVID-19 tests were conducted at the County's testing sites. The County Information Center answered 9,900+ COVID-19 related calls from concerned Pinellas residents. To provide residents with updated local COVID-19 related data and resources, the County created the COVID-19 website, covid19.pinellascounty.org, reaching more than 3.5 million pageviews.

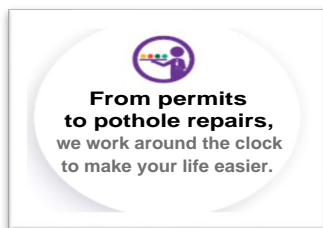
Economic Environment

Pinellas County coordinated with local companies on personal protective equipment donations and manufacturing efforts to support frontline workers, assisted business owners with loan applications totaling \$1.7 million, and invested more than \$170 million from the federal Coronavirus Aid, Relief, and Economic Security (CARES) Act to respond to the COVID-19 pandemic and address the community's most pressing needs. Examples include: \$55.6 million in local business grants to support 5,000+ impacted businesses, \$24.6 million (in conjunction with 211 Tampa Bay Cares) in rent, mortgage and utility bill assistance to support 8,000+ households, \$7.4 million in grants to support 530 impacted child care providers, \$17.9 million (in conjunction with Pinellas Community Foundation) in support to 60+ local nonprofit organizations who provided critical services including eviction mitigation, behavioral health and food distribution, and \$3.7 million in grants to support 50 impacted arts and cultural organizations.

Recovering from the economic impact of COVID-19 is not an easy task. Pinellas County did better than the region, the state and the nation, with a lower unemployment rate of 5.2% as of the end of October 2020. As a result of business assistance, and expansion and relocation services, more than 4,700 jobs were created or retained and \$52.8 million in capital investments are projected.

A two-story, forty-five thousand square foot business incubator is in the works in South St. Petersburg, designed to support local information technology and advanced manufacturing industry growth. The incubator, known as the *Tampa Bay Innovation Center Business Incubator*, is slated for completion in 2023 and is funded, in part by a \$7.5 million federal grant with the land (2.5 acres) being donated by the city. The incubator is estimated to support 1,265 jobs and generate \$127 million annually by its fourth year. Local officials have projected those jobs will pay average salaries of about \$54,000 a year.

Transportation



In an effort to provide safer access for all users, from pedestrians to motorists, Pinellas County paved the way for smoother travel by repaving over 45 miles of roadway and repairing or replacing over 12,500 linear feet of sidewalk.

The St. Pete-Clearwater International Airport has completed upgrades to its baggage handling system, security system, parking and Customs and Border protection facility. The



Airport currently serves fifty-four non-stop destinations. Although the Airport started 2020 out very strong with January and February passenger increases over 2019 of 7% and 14% respectively, the first flight cancellation due to the Pandemic came on March 17th and consequently resulted in a 39% decrease overall. While domestic traffic was down 39%, international traffic was down 52% in 2020. The airport remains diligent to public safety and its COVID-19 Action Plan.

Physical Environment

With respect to preventing floods and sewer overflows, the County took on several initiatives. Over \$2.9 million was invested in new infrastructure projects and studies to reduce sanitary sewer overflows. Similarly, over 17,000 linear feet of drainage pipe was lined or replaced to reduce flood risks. Unincorporated communities saved over \$5.5 million on flood insurance premiums due to the maintenance of a rating of five in the National Flood Insurance Program Community Rating System. Additionally, the floodplain was restored in McKay Creek, providing additional flood protection to the surrounding community, increasing water quality treatment and improving stream habitat.

Pinellas County continued to lead the way in waste management by serving as a state leader in recycling for the past five years and completing a \$242 million revitalization project at the Waste-to-Energy Facility which powers more than forty-five thousand homes per day. The revitalization project extends the facility's life to at least 2035.



Waste-to-Energy Facility

The County recycled over 65.5 million pounds of metal, turned 91.1 million pounds of yard waste into mulch and collected 1.6 million pounds of household electronics and chemicals. With the completion of its Solid Waste 30-Year Master Plan, the County will be on track for Zero Waste to Landfill by 2050.

The County continued its efforts to keep its water clean by improving water quality in almost half of its water bodies, as a result of the County fertilizer ordinance and other environmental measures including the Lake Seminole dredging project that removed 900,000 cubic yards of sediment. The County's outreach efforts were impressive with over 50,000 residents participating, virtually, in an award-winning STEM education program presented by the South Cross Bayou Advanced Water Reclamation Facility. In an effort to deliver fresh, high-quality drinking water, over 27,900 water tests were conducted in partnership with Tampa Bay Water.

Human Services



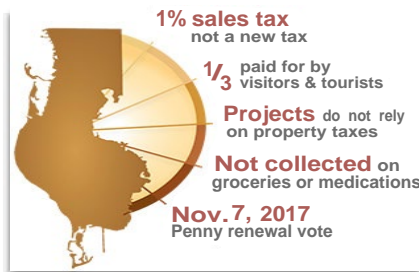
Pinellas County initiated the Penny for Pinellas Affordable Housing program, a new \$80-million fund dedicated to expanding affordable housing over the next decade. The funds will be used to support qualified development and rehabilitation projects.

The County also cohosted a five part Homes for Pinellas webinar series with Forward Pinellas on housing affordability. The webinar series reached over 500 local officials, community leaders and developers. In an effort to further support behavioral health, the County invested over \$12 million to close gaps and provide critical services to its most vulnerable population. Additionally, the County hosted an award-winning Facebook live event about emotional support during COVID-19 with *Directions for Living* (a provider, advocate, and partner to children, adults and families in need of integrated healthcare, social support, safety, and hope for the future.) The effort resulted in a 42% increase in calls to the organization's emotional support hotline.

Future Initiatives

Plans are being made to move the effort forward, as mentioned above, to create housing affordability in Pinellas County, the County and Forward Pinellas hosted a virtual housing summit including a series of five webinars on how to create, improve and sustain homes that are affordable to Pinellas County residents. With the new \$80 million fund dedicated to expanding affordable housing in Pinellas County over the next decade, qualified development and rehabilitation projects are being evaluated. The new ***Penny for Pinellas Affordable Housing Program*** will use the revenue from the voter approved 1-percent sales tax along with public and private investment to preserve and develop more affordable housing.

The County is actively seeking applications from builders and developers including those who specialize in affordable housing and those who traditionally build market-rate developments as municipal and nonprofit partners. Proposed projects will be reviewed and submitted to the County Commission for approval.



Pinellas County has the lowest per capital debt in the State of Florida due to a strong focus on maximizing tax dollars and using a pay-as you go approach to fund programs and services. Continuing with its efforts to maximize savings, in January of 2021, the County issued a Taxable Sewer Revenue Note, Series, 2021A, for \$44.4 million which advance refunded the outstanding Sewer Revenue Refunding Bonds, Series 2012, for an estimated aggregate savings of \$3.3 million. The series 2012 Bonds cannot be refunded with tax-exempt debt until 90 days prior to their call date in July of 2022. At that time, the County will be able to exercise its option to convert the taxable series 2021A Note to a tax-exempt note providing an additional estimated savings of \$450 thousand. Additionally, in January 2021, the County issued a tax-exempt Sewer Refunding Revenue Note, Series 2021B, for \$5.3 million. The proceeds were utilized to refund the outstanding Sewer Revenue Refunding Bonds, Series 2003, for an estimated aggregate savings of \$1.6 million.



Pinellas County anticipates receiving \$4.6 million in federal grant funding for the research and application of smart transportation technologies. The Advanced Transportation and Congestion Management Technologies Deployment (ATCMTD) Grant will support innovation solutions that use cutting-edge technologies to improve mobility and safety. The County will use the grant funding toward its Pinellas Connected Community project and expanding its smart city data platform. The project is a partnership among the Florida Department of Transportation (FDOT), City of Clearwater, City of St. Petersburg, PSTA and Forward Pinellas.

Planned enhancements include accelerating deployment of connected vehicle infrastructure along several key corridors, development of a centralized smart cities database for collection, dissemination and use of real time information to improve the safety and operation of the transportation network, improvements to pedestrian and bicycle safety and enhanced detection systems, and advancements in communications with road users regarding the status of the network.



As of the date of this report, Pinellas County remains in a State of Local Emergency for COVID-19 and is continuing its County ordinance requiring face coverings within public places. County and public health officials continue to tirelessly monitor the seven-day rolling averages for new COVID-19 cases, percentage of positive cases, hospitalizations, and hospital bed capacity. Comprehensive information about COVID-19 in Pinellas County, including testing locations and vaccination information is available at <https://covid19.pinellascounty.org/>.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Pinellas County for its comprehensive annual financial report for the fiscal year ended September 30, 2019. This was the 39th consecutive year that Pinellas County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of only one year. We believe our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The County has also received GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting for the fiscal year ended September 30, 2019 for its separately issued popular report. The County has received this award for fourteen consecutive years for its report whose content conforms to program standards of creativity, presentation, understandability and reader appeal.

The Association of Public Treasurers of the United States and Canada (APT US&C) awarded Pinellas County, in 2020, with the Certification of Excellence for its investment policy for the fourth time. Receiving this certification denotes the County has a sound investment policy founded upon professional standards to assist in ensuring prudent management of public funds.

The GFOA also awarded a Distinguished Budget Presentation Award to Pinellas County for its separately issued annual budget for the fiscal year beginning October 1, 2019. This was the fifteenth consecutive year Pinellas County has achieved this prestigious award. In order to be awarded a Distinguished Budget Presentation Award, a government must publish a document meeting program criteria as a policy document, as an operations guide, as a financial plan, and as a communication device.

Although the Finance Division is responsible for the preparation of the Comprehensive Annual Financial Report, the County's independent auditors, Crowe LLP, have contributed to the quality and clarity of the report. Particular recognition is due the Print Shop for designing the front cover and printing, and the Finance Division for preparing this report. Recognition is also due to the Board of County Commissioners' Communications Department and Visit St. Pete/Clearwater for providing photographs featuring scenes from various County facilities and events throughout the report.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Ken Burke".

Ken Burke, CPA
Clerk of the Circuit Court and Comptroller

A handwritten signature in blue ink, appearing to read "Jeanette L. Phillips".

Jeanette L. Phillips, CPA, CGFO
Chief Deputy Finance Director
Finance Division



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Pinellas County
Florida**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

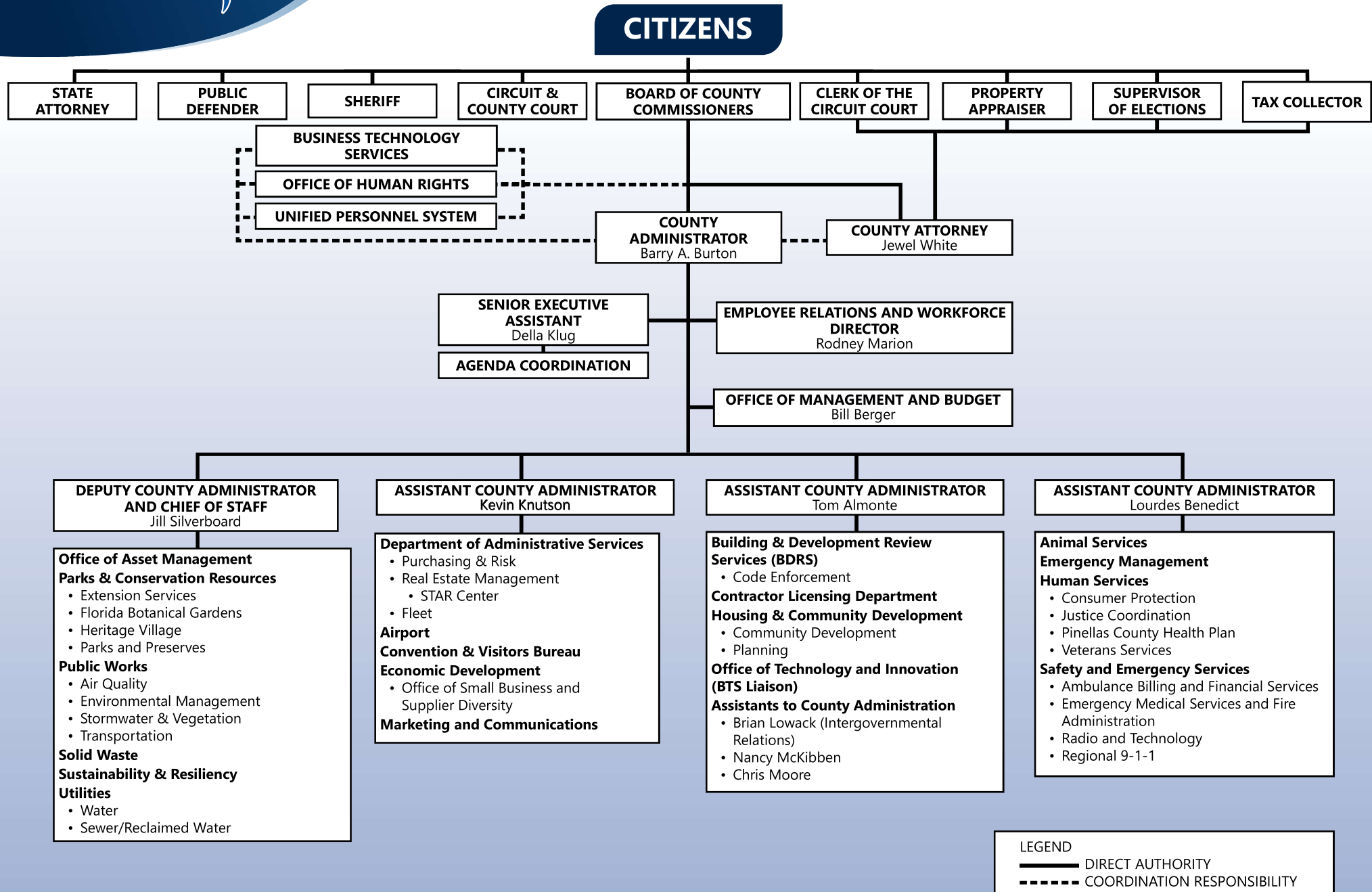
September 30, 2019

Christopher P. Morill

Executive Director/CEO



Government Organizational Chart



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II: FINANCIAL SECTION

- **INDEPENDENT AUDITOR'S REPORT**
- **MANAGEMENT'S DISCUSSION AND ANALYSIS**
- **BASIC FINANCIAL STATEMENTS**
 - **GOVERNMENT-WIDE FINANCIAL STATEMENTS**
 - **FUND FINANCIAL STATEMENTS**
 - **NOTES TO THE FINANCIAL STATEMENTS**
- **REQUIRED SUPPLEMENTARY INFORMATION**
- **COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court and Comptroller
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Julie Marcus, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pinellas County, Florida (the "County"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Pinellas County Planning Council or the Pinellas County Housing Finance Authority, which together represent 99.99 percent, 99.97 percent, and 83.30 percent, respectively, of the assets, absolute value of net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the discretely presented component units, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Sheriff's Operations Fund and Emergency Medical Service Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, schedules of changes in total OPEB liability, schedules of proportionate share of net pension liability and schedules of contributions on pages 4 through 15, and 84 through 89, respectively, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual fund statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated March 25, 2021 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Crowe LLP". The signature is written in a cursive, flowing style.

Crowe LLP

Tampa, Florida
March 25, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2020

This section of Pinellas County's (County) annual financial report presents our discussion and analysis of the County's financial performance for the fiscal year ended September 30, 2020. Please read the information presented here in conjunction with the transmittal letter at the front of this report and Pinellas County's financial statements and footnotes following this report.

FINANCIAL HIGHLIGHTS

- The County's net position (excess of assets and deferred outflows over liabilities and deferred inflows) increased by \$116.7 million from the prior year, with increases of \$43.3 million and \$73.4 million, respectively, in governmental and business-type activities. The County's net position at the end of the fiscal year is \$3.3 billion, consisting of \$1.5 billion and \$1.8 billion for governmental and business-type activities, respectively. Net position included an unrestricted deficit of \$817.3 million for governmental activities and an unrestricted balance of \$352.0 million for business-type activities.
- During the year, expenses for governmental activities increased by \$45.3 million or 4.0 percent over last year, with the largest increases being in public safety of \$57.8 million and general government of \$12.5 million. Revenues for governmental activities increased by \$55.8 million or 4.8 percent, with the majority, or \$40.6 million of the increase attributable to property taxes.
- In the County's business-type activities, expenses decreased by \$5.6 million or 2.0 percent, while revenues increased by \$6.4 million or 1.9 percent compared to the prior year.

Explanations for these changes follow in the financial analysis section beginning on page 5 of this report.

OVERVIEW OF THE FINANCIAL STATEMENTS

Pinellas County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to the financial statements. The comprehensive annual financial report also contains other supplemental information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements present readers a broad overview of the County's financial operations for the fiscal year in a manner similar to a private sector business. Three categories are represented:

- Governmental activities include most of the basic services offered to citizens, including tax assessment and collections, fire and law enforcement protection, judicial services, emergency medical services, civil emergency services, construction and maintenance of highways, streets and other infrastructure, economic development, social and human services, and cultural and recreational services. Primarily, property, sales and use taxes, intergovernmental revenues and user fees finance these operations.
- Business-type activities include the water, sewer, solid waste and airport systems financed primarily by fees charged to customers.
- Component units are legally separate entities, however, since the County is financially accountable for them, they are included in this report. Discretely presented component units are as follows: Pinellas County Planning Council, Pinellas County Housing Finance Authority, Pinellas County Health Facilities Authority, Pinellas County Educational Facilities Authority, and the Pinellas County Construction Licensing Board. The focus of this analysis is on the primary government.

The Statement of Net Position presents information on assets, deferred outflows, liabilities and deferred inflows and the resulting net position using accounting methods similar to those used by private sector companies. This is considered one way to measure the County's financial health.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2020

The Statement of Activities shows the change in the County's net position during the fiscal year. All of the current year's revenues and expenses are accounted for in this report, regardless of when cash is received or paid. Therefore, some revenues and expenses reported in this statement will result in cash flows in future fiscal years. For example, some revenue related to assessments and notes receivable will be collected over several fiscal years and some expenses related to earned unused vacation leave will be paid when used over several fiscal years.

Fund Financial Statements. The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. A fund is a self-balancing group of accounts used to maintain control over resources intended to be used for specific purposes. The County uses governmental, proprietary and fiduciary funds.

Governmental funds – Most of the County's basic services are accounted for here, as reported in governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources and the balances available at the end of the fiscal year. Because the governmental funds are narrower in focus than the government-wide financial statements, the reader may better understand the differences between the two statements by comparing similar information in the statements. The governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation between governmental funds and governmental activities.

Proprietary funds – The County maintains two different types of proprietary funds: 1) enterprise funds used to account for the same types of functions as presented in business-type activities in the government-wide statements (water, sewer, solid waste and airport services) and 2) internal service funds used to account for services provided primarily to the government itself (information technology, risk financing, fleet management, and employee life and health benefits). Because internal service funds provide services primarily benefiting governmental rather than business-type functions, they have been included in the governmental activities in the government-wide financial statements.

Fiduciary funds – The County uses fiduciary funds to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Pinellas County's own programs.

Notes to the financial statements. The notes provide additional information essential for the reader to obtain a full understanding of the information presented in the basic financial statements.

Other information. This report also contains other information in addition to the basic financial statements. Combining and individual fund statements and schedules are presented for nonmajor governmental, internal service and agency funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The comparison of net position from year to year serves to measure a government's financial position. As of September 30, 2020 assets and deferred outflows exceeded liabilities and deferred inflows by \$3.3 billion (net position) overall; however, governmental activities reflect an unrestricted deficit of \$817.3 million as explained further on page 7.

Pinellas County, Florida's Net Position
(dollars in thousands)

| | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|--------------------------------|----------------------------|------------|-----------------------------|------------|-----------------------------|--------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| Current and other assets | \$ 1,031,125 | \$ 842,239 | \$ 534,668 | \$ 493,279 | \$ 1,565,793 | \$ 1,335,518 |
| Capital assets | 2,064,552 | 2,033,945 | 1,572,436 | 1,546,855 | 3,636,988 | 3,580,800 |
| Total assets | 3,095,677 | 2,876,184 | 2,107,104 | 2,040,134 | 5,202,781 | 4,916,318 |
| Deferred outflows of resources | 232,322 | 206,816 | 15,653 | 14,905 | 247,975 | 221,721 |
| Long-term liabilities | 1,433,409 | 1,349,041 | 252,324 | 263,137 | 1,685,733 | 1,612,178 |
| Other liabilities | 220,109 | 124,997 | 51,517 | 52,842 | 271,626 | 177,839 |
| Total liabilities | 1,653,518 | 1,474,038 | 303,841 | 315,979 | 1,957,359 | 1,790,017 |
| Deferred inflows of resources | 128,966 | 106,809 | 15,833 | 9,359 | 144,799 | 116,168 |

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2020

| | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|----------------------------------|----------------------------|---------------------|-----------------------------|---------------------|-----------------------------|---------------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| Net investment in capital assets | \$ 2,037,594 | \$ 2,001,065 | \$ 1,441,448 | \$ 1,408,140 | \$ 3,479,042 | \$ 3,409,205 |
| Restricted | 325,253 | 395,598 | 9,600 | 8,171 | 334,853 | 403,769 |
| Unrestricted (deficit) | (817,331) | (894,510) | 352,035 | 313,390 | (465,296) | (581,120) |
| Total net position | <u>\$ 1,545,516</u> | <u>\$ 1,502,153</u> | <u>\$ 1,803,083</u> | <u>\$ 1,729,701</u> | <u>\$ 3,348,599</u> | <u>\$ 3,231,854</u> |

Investment in capital assets (e.g., land, buildings, machinery and equipment), less outstanding related debt used in acquiring these assets, represented 103.9 percent of Pinellas County's total net position. Capital assets reported net of debt are used to provide services to the citizens of Pinellas County and therefore are not available for future spending. Resources necessary to cover capital asset debt must be provided from other sources.

Restricted net position represents 10.0 percent of total net position and is obligated for a specific purpose. The unrestricted net deficit of \$465.3 million (\$817.3 million deficit in governmental activities combined with a \$352.0 million balance in business-type activities), representing 13.9 percent of total net position, was up by \$115.8 million from the prior year as explained on page 7.

The following schedule compares the revenues and expenses for the primary government for the current and previous fiscal years. Total revenues for the County increased 4.2 percent over last year. Approximately 37.5 percent of the County's total revenues come from property taxes and 11.0 percent from other taxes. Fees, service charges, revenues from other governments and unrestricted interest earnings account for 51.4 percent of all revenues. Total expenses increased 2.8 percent over the prior year.

Pinellas County, Florida's Changes in Net Position
(dollars in thousands)

| | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|-----------------------------|----------------------------|------------------|-----------------------------|----------------|-----------------------------|------------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| Revenues | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$ 247,185 | \$ 273,690 | \$ 316,205 | \$ 316,481 | \$ 563,390 | \$ 590,171 |
| Grants - operating | 185,860 | 129,247 | 4,083 | 350 | 189,943 | 129,597 |
| Grants - capital | 18,293 | 11,064 | 19,521 | 16,552 | 37,814 | 27,616 |
| General revenues: | | | | | | |
| Property taxes | 584,609 | 543,977 | - | - | 584,609 | 543,977 |
| Sales taxes | 146,898 | 166,327 | - | - | 146,898 | 166,327 |
| Fuel taxes | 16,288 | 17,988 | - | - | 16,288 | 17,988 |
| Communication services tax | 8,951 | 8,691 | - | - | 8,951 | 8,691 |
| Unrestricted interest | 10,613 | 11,890 | - | - | 10,613 | 11,890 |
| Total revenues | <u>1,218,697</u> | <u>1,162,873</u> | <u>339,809</u> | <u>333,383</u> | <u>1,558,506</u> | <u>1,496,257</u> |
| Program expenses | | | | | | |
| General government | 218,548 | 205,955 | - | - | 218,548 | 205,955 |
| Public safety | 649,516 | 591,729 | - | - | 649,516 | 591,729 |
| Physical environment | 38,814 | 45,054 | - | - | 38,814 | 45,054 |
| Transportation | 69,151 | 86,530 | - | - | 69,151 | 86,530 |
| Economic environment | 101,593 | 101,259 | - | - | 101,593 | 101,259 |
| Human services | 65,740 | 67,358 | - | - | 65,740 | 67,358 |
| Culture and recreation | 31,675 | 31,750 | - | - | 31,675 | 31,750 |
| Interest and fiscal charges | 297 | 384 | - | - | 297 | 384 |
| Water System | - | - | 88,078 | 88,809 | 88,078 | 88,809 |
| Sewer System | - | - | 72,926 | 72,815 | 72,926 | 72,815 |
| Solid Waste System | - | - | 84,230 | 88,952 | 84,230 | 88,952 |
| Nonmajor enterprise fund | - | - | 21,193 | 21,414 | 21,193 | 21,414 |
| Total expenses | <u>1,175,334</u> | <u>1,130,019</u> | <u>266,427</u> | <u>271,990</u> | <u>1,441,761</u> | <u>1,402,009</u> |

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2020

| | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|--|----------------------------|---------------------|-----------------------------|---------------------|-----------------------------|---------------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| Change in net position before special items and transfers | \$ 43,363 | \$ 32,855 | \$ 73,382 | \$ 61,393 | \$ 116,745 | \$ 94,248 |
| Change in net position | 43,363 | 32,855 | 73,382 | 61,393 | 116,745 | 94,248 |
| Net position - beginning | 1,502,153 | 1,469,298 | 1,729,701 | 1,668,308 | 3,231,854 | 3,137,606 |
| Net position - ending | <u>\$ 1,545,516</u> | <u>\$ 1,502,153</u> | <u>\$ 1,803,083</u> | <u>\$ 1,729,701</u> | <u>\$ 3,348,599</u> | <u>\$ 3,231,854</u> |

Governmental activities. Revenues in the County's governmental activities increased by \$55.8 million or 4.8 percent over the prior year. The cost of governmental activities increased 4.0 percent or \$45.3 million from the prior year. Revenues exceeded expenses for the year by \$43.4 million, compared to an excess of revenues over expenses of \$32.9 million in the prior year. Key factors attributing to these changes are described below.

Property tax revenues increased by \$40.6 million, or 7.5 percent over last year for all governmental activities due to an increase in property tax values of 7.5 percent. The millage rate for all Fire Protection Districts decreased with the exception of High Point, Pinellas Park, Seminole, Tarpon Springs and Tierra Verde. All other countywide millage rates remained unchanged from the previous year.

Charges for services amounted to \$247.2 million for the current year compared to \$273.7 million realized in the prior year, a decrease of \$26.5 million. The primary contributor to this decrease is prior year revenues received for \$26 million related to mortgage notes for affordable housing program.

Operating grants and contributions increased by \$56.6 million from the prior year, due primarily to 1) an increase in federal funding for the Coronavirus Aid Relief & Economic Security (CARES) Act for supplies, human services assistance and aid to small businesses affected by the coronavirus pandemic.

Sales tax revenue decreased by \$19.4 million; or 11.7 percent, reflecting signs of the economic impact of the coronavirus pandemic.

Public Safety expenses increased by \$57.8 million, primarily as a result of 1) expenses associated with the Coronavirus Aid Relief & Economic Security (CARES) Act amount of \$34.4 million and 2) expenses of \$6.1 million for the purchase of supplies in response to the pandemic such as personal protection equipment (PPE), hand sanitizer, disinfectant spray, etc.

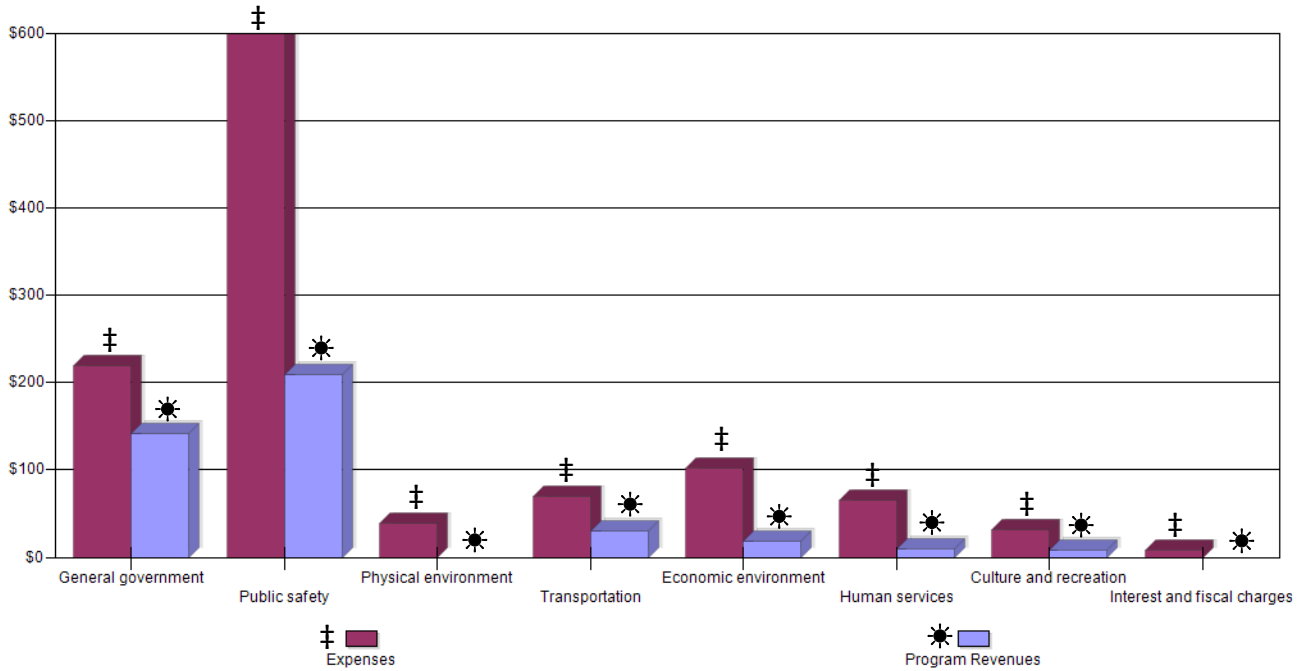
General Government expenses increased by \$12.6 million, primarily as a result of additional cost recovery allocations of approximately \$6.1 million for internal information technology, which provides various infrastructure, application support, and project management.

Transportation expenses decreased by \$17.4 million, primarily due to a reduction of payments associated with the Florida Department of Transportation Gateway Express Project and the Gulf Blvd Improvements.

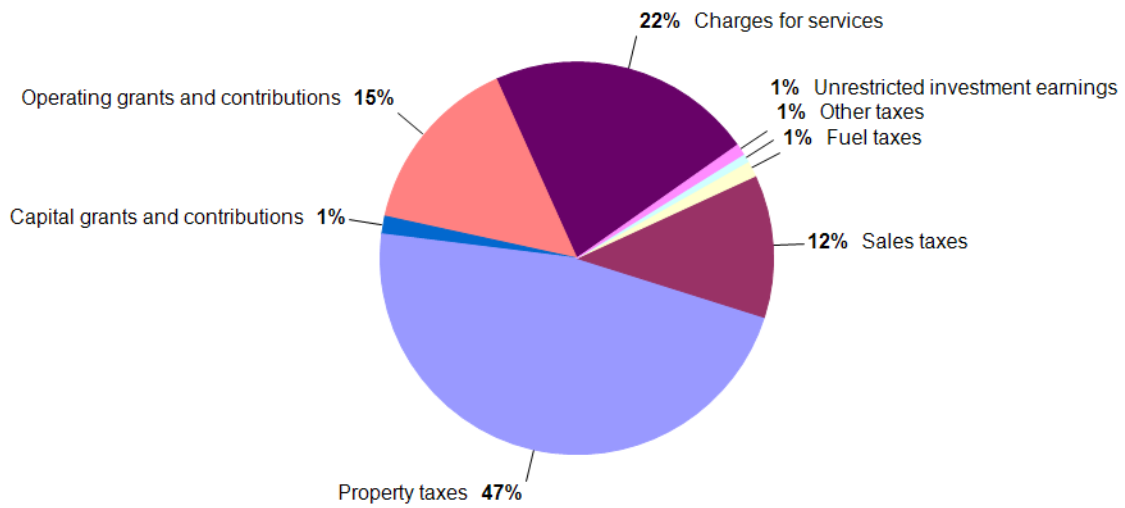
Net position for governmental activities totaled \$1.5 billion at fiscal year-end; however, there was a net unrestricted deficit in governmental activities of \$817.3 million resulting primarily from the unfunded Other Post-employment Benefits (OPEB) and net pension liabilities. The impact on net position of OPEB and pension related liabilities, deferred inflows, and deferred outflows was \$722.1 million and \$490.2 million, respectively. Although funding for OPEB is set aside in excess of the requirement to cover current claims, it is not set aside in a trust to be used specifically for OPEB.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
 September 30, 2020

Expenses and Program Revenues - Governmental Activities
 (dollars in millions)



Revenues by Source - Governmental Activities



Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2020

Business-type activities. Net position of business-type activities increased \$73.4 million or 4.2 percent during the year. Revenues in business-type activities increased 1.9 percent over the prior year by \$6.4 million. Expenses were down by \$5.6 million or 2.0 percent.

Water System - Net position of the Water System increased \$8.0 million during the year.

- Total program revenues for the Water System, including charges for services, investment income, miscellaneous revenue and capital contributions, decreased by \$1.0 million or 1.1 percent from the prior year. This was primarily due to lower interest earnings.
- Operating expenses of the Water System decreased by 1.5 percent or \$1.3 million from previous year due primarily to decreased Tampa Bay Water fixed costs of \$1.1 million.

Sewer System - Net position of the Sewer System increased \$17.1 million during the year.

- Total program revenues increased by \$7.3 million or 8.7 percent over the prior year. Charges for services to customers increased by \$6.7 million or 8.5 percent. The largest contributing factor to this increase was increased retail consumption.

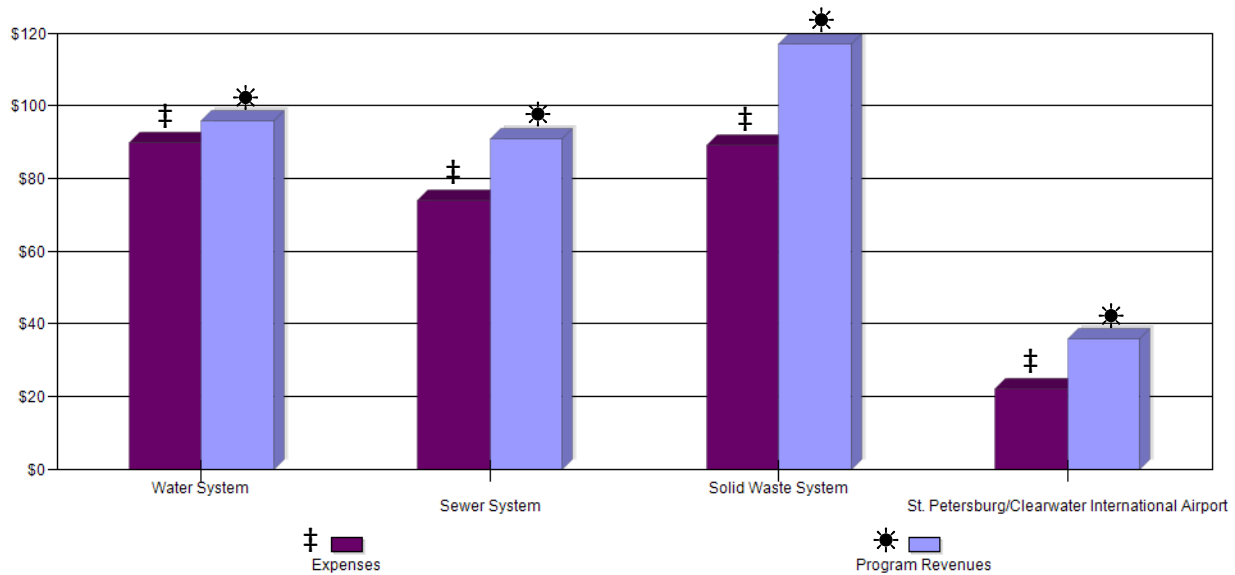
Solid Waste System - Net position of the Solid Waste System increased by \$32.3 million during the year.

- Total program revenues of the system increased by \$2.8 million or 2.4 percent over the prior year. Electrical sales revenue was down by \$2.2 million resulting from a decrease in demand, while charges for electrical capacity resulted in additional revenues of \$3.6 million over the previous fiscal year due to contractual rate increases. Revenues for tipping fees were up \$2.5 million due to an increase in waste disposal tonnage processed compared to prior year. Other revenues of the Solid Waste System were relatively consistent between the two years.
- Operating expenses for the system were down by \$4.5 million or 5.1 percent over the prior year due to decreased costs of operating the waste-to-energy facility.

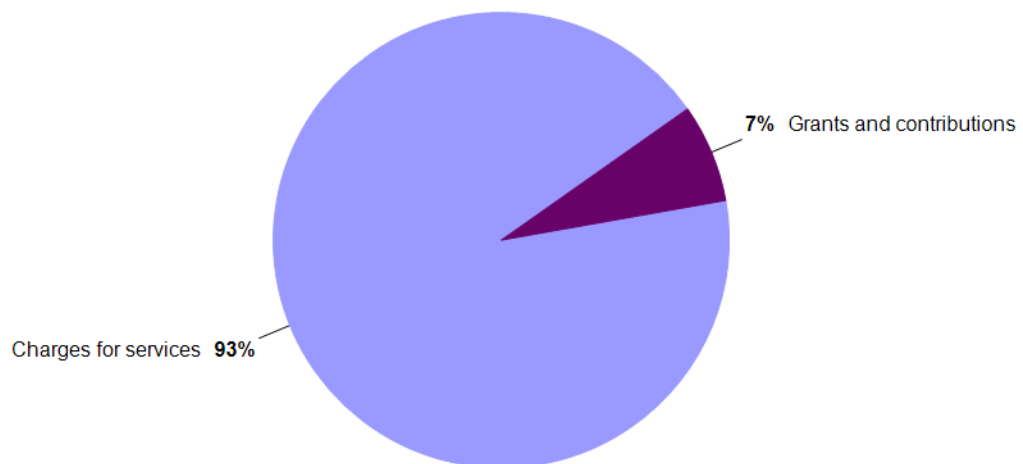
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Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2020

Expenses and Program Revenues – Business-type Activities
(dollars in millions)



Revenues by Source – Business-Type Activities



Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2020

FINANCIAL ANALYSIS OF PINELLAS COUNTY'S FUNDS

The County uses fund accounting to demonstrate compliance with finance related legal requirements.

Governmental Funds: Governmental funds focus on money inflows and outflows and the balances available for spending. The governmental funds provide a detailed short-term view of the County's general government operations and the basic services provided. Governmental fund information helps determine the amount of short-term financial resources available for County programs. The unassigned fund balance may serve as an annual benchmark of the net resources available for discretionary spending at the end of the fiscal year. At fiscal year-end, total fund balance for the County's governmental funds was \$546.9 million, increasing from the prior year by \$65.6 million. The unassigned portion of fund balance was \$57.3 million for all governmental funds compared to \$116.3 million last year. As a part of the budget process for fiscal year 2019-2020, the Board adopted a policy committing or assigning portions of the previously unassigned fund balances for specific purposes as explained in Note 13 – Fund Balances. Key financial factors for the year for major governmental funds were as follows:

The General Fund is the primary operating fund of the County accounting for all financial resources of the general government, except for those required to be accounted for in another fund. Appropriations for the General Fund for the fiscal year, including reserves, totaled \$932.6 million.

- Overall General Fund revenues and other financing sources increased by \$86.9 million or 13.7 percent from last year.
- Tax revenue increased by \$33.6 million, due primarily to the 7.4 percent increase in taxable property values.
- Intergovernmental revenues were up by \$55.3 million or 62.8 percent. The increase was primarily due to Coronavirus Aid, Relief, and Economic Security (CARES) Act grant funding due to the pandemic.
- Overall General Fund expenditures and transfers out increased by 11.5 percent or \$69.8 million. Approximately \$34.4 million of the increase is related CARES Act Small Business Grants which provided funding to businesses affected by the pandemic. Other significant increases included \$7.1 million for the additional purchases of supplies in response to COVID-19 and \$12.9 million in additional funding transferred to the Sheriff's Operations for funding of personnel and operating increases and the Covid-19 expenditures.

The Sheriff's Operations Fund is used to account for the general operating activity of the Sheriff, the chief law enforcement and corrections officer for the County.

- Expenditures and transfers out increased by \$14.7 million or 4.7 percent from the prior year due primarily to an increase in personal services expenditures of \$10.4 million pursuant to a planned 3 percent increase for non-sworn employees and the continuance of the step plan raises for special risk members previously put into effect, as well as additional costs for health care coverage of Sheriff's Office employees.
- Revenues, issuance of debt and transfers in increased by \$2.6 million or 0.8 percent over the prior year, with the majority increase attributable to the increase of \$9.9 million in transfers being used toward funding the aforementioned personnel services costs.
- Fund balance decreased by \$5.4 million.

The Capital Projects Fund accounts for construction of major governmental capital projects throughout the County.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2020

- Revenues and transfers decreased by \$9.7 million or 6.8 percent from the prior year. The majority of this decrease is related to the following: 1) local infrastructure sales tax in the approximate amount of \$5.1 million, 2) investment income of \$1.1 million as a result of a declining interest rate environment due to the Covid-19 pandemic and 3) decreased transfers in of \$12.7 million due to reductions of funding required to support the 10 year capital improvement plan. These revenues were offset by the following: 1) a decrease of \$1.4 million related to federal and state funding that was received in prior year compared to current year and 2) a \$1.1 million decrease resulting from a sale of land in the prior year compared to current year.
- Expenditures and transfers out decreased by \$18.7 million or 14.6 percent, from \$127.8 million in the prior year to \$109.1 million. The most significant factor contributing to the decrease were reductions in construction-related expenditures for the detention support improvements and the justice center judicial consolidation project.

The Emergency Medical Service Fund is used to account for revenues earmarked for countywide emergency medical services.

- Revenues and transfers in were up by \$9.6 million or 7.5 percent over the prior year, attributable mostly to additional tax revenues of \$5.1 million as a result of increased taxable property values and federal grants of \$2.4 million for CARES Act funding.
- Expenditures and transfers out increased by \$6.8 million or 5.6 percent, from \$121.6 million in the prior year to \$128.4 million. Amounts provided to municipalities and special districts under the First Responder program increased by \$3.4 million from the prior fiscal year, attributable mostly to the increase in operating costs such as personnel expenditures as well as an increase per the agreement terms. An increase of \$1.6 million is attributable to the increase in the Medicaid Public Emergency Medical Transportation expenditures.

Proprietary Funds. The government's proprietary funds include enterprise and internal service funds as mentioned earlier. The enterprise funds' financial information is essentially the same as that presented in the government-wide financial statements under business-type activities.

- Enterprise funds report service activity supported by customer user fees and are presented as business-type functions.
- Internal service funds report activities providing supplies and services to Pinellas County's other operations. Information technology, fleet management, risk financing, employee life and health benefits and Sheriff's health benefits are the activities accounted for as internal service funds. The operations of each fund are presented in the combining statements. Internal service funds are combined with governmental activities in the government-wide statements since they primarily benefit governmental activities.

General Fund Budgetary Highlights

The fiscal year 2019-2020 countywide original budget totaled \$2.4 billion, which was an increase of \$29.3 million, or 1.2%, over the fiscal year 2018-2019 revised budget. Total revenues originally budgeted in the General Fund were \$630 million, of which taxes comprised \$476 million of the total. Generally, the largest revenue sources in the General Fund each year consist of property taxes, state shared half-cent sales taxes, state revenue sharing, and communication services taxes. At the time of budget adoption, property tax revenue was projected to yield an additional \$38.9 million because of increased property values (as there was no increase to the millage rate from the prior year). On the expenditure side, the original budget for County departments decreased \$2.3 million, or 1.2%, below the fiscal year 2018-2019 revised budget due to one-time State reimbursable Red Tide emergency funding in the prior year.

The final budget of the general fund was \$172 million and \$173 million higher than the original budget for revenues and expenditures, respectively. The most significant of the budget amendments made throughout the fiscal year was the receipt and appropriation of \$170 million from the Coronavirus Relief Fund. Actual revenues and transfers in were less than the estimated amounts by \$90 million. Also, actual expenditures and transfers out were less than related appropriated amounts by \$155 million. These difference relate to the timing of when the proceeds from the Coronavirus Relief Fund were spent. While \$170 million was

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2020

received and budgeted for in fiscal year 2019-2020, approximately \$53 million was spent on public assistance projects and other eligible expenditures during the fiscal year. The remaining unspent and unearned portion has been carried forward to the fiscal 2020-2021 budget year.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. Pinellas County's investment in capital assets for governmental and business-type activities is \$3.6 billion, net of accumulated depreciation. This includes land, buildings, improvements, equipment, road, bridges, drainage systems, intangible assets and construction in progress. The total increase in capital assets was 1.6 percent over the prior year (1.5 percent increase for governmental activities and a 1.7 percent increase in business-type activities).

| Pinellas County, Florida's Capital Assets | | | | | | |
|--|----------------------------|---------------------|-----------------------------|---------------------|-----------------------------|---------------------|
| (dollars in thousands) | | | | | | |
| | Governmental Activities | | Business-type Activities | | Total Primary Government | |
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| Land | \$ 390,926 | \$ 390,572 | \$ 69,734 | \$ 69,732 | \$ 460,304 | \$ 459,550 |
| Buildings | 462,801 | 480,264 | 100,181 | 82,893 | 562,982 | 476,399 |
| Improvements other than buildings | 138,557 | 135,677 | 1,152,571 | 1,158,000 | 1,291,128 | 1,295,644 |
| Equipment | 75,358 | 72,439 | 18,402 | 19,304 | 93,761 | 90,300 |
| Intangible assets | 29,959 | 24,069 | 5,509 | 2,792 | 35,467 | 26,861 |
| Infrastructure | 783,260 | 789,823 | - | - | 783,260 | 796,910 |
| Construction in progress | 183,691 | 130,908 | 226,039 | 214,322 | 409,730 | 368,386 |
| Total | <u>\$ 2,064,552</u> | <u>\$ 2,011,017</u> | <u>\$ 1,572,436</u> | <u>\$ 1,503,033</u> | <u>\$ 3,636,632</u> | <u>\$ 3,514,050</u> |

Major capital asset projects funded and completed this fiscal year were as follows:

Governmental activities

- Jail Facility Upgrades (\$1.2 million)
- Beach Renourishment Projects (\$10.4 million)
- Countywide Drainage Improvements (\$5.2 million)
- Sidewalk and ADA Improvements (\$2.8 million)
- Countywide Paving & Intersection Improvements (\$11.2 million)
- Wall Springs Park Development (\$5.5 million)

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Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2020

Business-type activities

- Airport Baggage & Landside Improvements (\$27.7 million)
- Airport Custom & Border Protection (\$7.6 million)
- Water & Sewer Billing Software Upgrade (\$3 million)
- Water Main Replacements (\$1.9 million)
- Solid Waste Facility Improvements (\$2 million)
- South Cross Bayou Facility Improvements (\$2.5 million)
- McKay Creek Reclaimed Water (\$1.7 million)
- Sewer Pump Station Rehabilitation (\$6.6 million)

Additional information on the County's capital assets can be found in Note 7 of this report.

Debt Administration. Pinellas County had no general obligation bonds outstanding at the end of the fiscal year.

Pinellas County, Florida's Outstanding Debt
(dollars in thousands)

| | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|------------------------------|----------------------------|------------------|-----------------------------|-------------------|-----------------------------|-------------------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| Revenue bonds | \$ - | \$ - | \$ 49,615 | \$ 52,355 | \$ 49,615 | \$ 52,355 |
| Notes from direct placements | - | - | 64,301 | 71,005 | 64,301 | 71,005 |
| Notes from direct borrowings | 12,692 | 18,634 | - | - | 12,692 | 18,634 |
| Capital leases | 615 | 298 | - | - | 615 | 298 |
| Total | <u>\$ 13,307</u> | <u>\$ 18,932</u> | <u>\$ 113,916</u> | <u>\$ 123,360</u> | <u>\$ 127,223</u> | <u>\$ 142,292</u> |

All general long-term bonded debt for governmental activities was paid off in prior years. Scheduled debt service payments for the Sheriff were made of \$5.9 million. The new capital leases for governmental activities consists of street sweeper leases of \$508 thousand.

The total outstanding debt for business-type activities decreased by \$9.4 million from the prior year due primarily to scheduled debt service payments.

Moody's, Standard & Poor's, and Fitch rate the County's debt issues. The Sewer Revenue Bonds, Series 2003 have a surety bond with FSA (now Assured Guaranty). The surety bonds are applied equally to all sewer debt. Additional information on the County's long-term debt can be found in Note 10 on pages 63-66 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

In developing the fiscal year 2020-2021 budget, key strategic goals of the Board of County Commissioners, in alignment with its mission, vision, and values, consisted of the following:

- Create a quality workforce in a positive, supportive organization
- Ensure public health, safety, and welfare
- Practice superior environmental stewardship
- Foster continual economic growth and vitality
- Deliver first class services to the public and customers

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2020

Confronted with a global pandemic, the County has continued to strengthen its commitment to develop a fiscally responsible budget that meets the community's needs and provides programs and services that citizens value, especially as the community comes together to respond to the public health and economic impacts of COVID-19. All departments and agencies scrutinized their fiscal year 2020-2021 budget submissions to address impacts from COVID-19 and to submit revisions to their original requests reflecting anticipated revenue decreases and expenditure increases resulting from the pandemic. The Office of Management & Budget prepared various scenarios of fund forecasts to help provide insight to the long-term fiscal impacts from COVID-19 to support County Administration and the Board of County Commissioners in making budget-related decisions.

The fiscal year 2020-2021 budget totals \$2.7 billion, an increase of \$73.5 million or 2.8% above the fiscal year 2019-2020 revised budget. The countywide millage rate of 5.2755 mills for the General Fund and the 2.0875 mills for the unincorporated area remain unchanged. However, property tax revenue is projected to yield an additional \$41.6 million because of increased property values. The largest source contributing to the increase in resources in the fiscal year 2020-2021 budget is the receipt and appropriation of \$170.1 million in April 2020 from the Coronavirus Relief Fund, a component of the federal CARES Act stimulus package that was adopted in response to nationwide impacts from COVID-19. The distribution of these funds have been focused on programs relating to public health mitigation and response and financial assistance for individuals, families, and businesses.

The other major source of increase in resources is additional fund balance resulting from setting aside additional reserves as a fiscal planning strategy due to uncertainty in the economic impact and duration of the pandemic. By continuing to limit increases in budgets in fiscal year 2020-2021, the County is positioned to absorb the anticipated pandemic-related decreases in property tax revenue projected by the Property Appraiser in FY22. Excluding CARES Act funds noted above, the fiscal year 2020-2021 General Fund budget reflects an increase of \$14.1 million or 2.1% over fiscal year 2019-2020 with fund balance increasing by \$59.9 million to 24.2% of revenues, which exceeds the policy target of 15.0%.

The overall strategy employed by the County during the budget development process was to provide a balanced budget consistent with the Board's priorities as indicated in the budget document. The County continues to use a multiyear budget strategy based on a six year forecast, including all of the major operating funds to identify ways to ensure long term fiscal sustainability. Through the FY '21 budget development process, a countywide work plan was developed to provide transparent, ongoing reporting on the status, milestones, and overall timeline of key County initiatives.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for interested parties. If you have questions about this report or need additional financial information, contact Pinellas County Finance Division, P. O. Box 2438, Clearwater, Florida 33757 or email jphillips@pinellascounty.org.

BASIC FINANCIAL STATEMENTS

Pinellas County, Florida
STATEMENT OF NET POSITION
September 30, 2020

| | Primary Government | | | Component Units |
|---|----------------------------|-----------------------------|-------------------------|----------------------|
| | Governmental Activities | Business-type Activities | Total | |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 303,844,163 | \$ 78,728,592 | \$ 382,572,755 | \$ 12,654,541 |
| Investments | 561,834,742 | 386,495,173 | 948,329,915 | 2,170,098 |
| Receivables (net of allowance for uncollectibles) | 133,418,869 | 74,736,232 | 208,155,101 | 88,479,135 |
| Internal balances | 7,333,739 | (7,333,739) | - | - |
| Inventory | 5,967,265 | 1,836,042 | 7,803,307 | - |
| Prepaid items | 18,062,538 | 205,844 | 18,268,382 | 8,752 |
| Other assets | 663,947 | - | 663,947 | - |
| Capital assets (net of accumulated depreciation): | | | | |
| Land | 390,925,712 | 69,734,112 | 460,659,824 | 10,358,256 |
| Buildings | 462,801,168 | 100,180,346 | 562,981,514 | 3,885,040 |
| Improvements other than buildings | 138,557,345 | 1,152,570,969 | 1,291,128,314 | - |
| Equipment | 75,357,949 | 18,401,654 | 93,759,603 | 7,656 |
| Intangible assets | 29,959,023 | 5,508,926 | 35,467,949 | - |
| Infrastructure | 783,259,968 | - | 783,259,968 | - |
| Construction in progress | 183,690,860 | 226,039,885 | 409,730,745 | - |
| Total assets | <u>3,095,677,288</u> | <u>2,107,104,036</u> | <u>5,202,781,324</u> | <u>117,563,478</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Deferred outflows of resources | 232,322,315 | 15,652,696 | 247,975,011 | 1,091,300 |
| Total assets and deferred outflows of resources | <u>3,327,999,603</u> | <u>2,122,756,732</u> | <u>5,450,756,335</u> | <u>118,654,778</u> |
| LIABILITIES | | | | |
| Accounts payable and other current liabilities | 100,142,894 | 50,218,720 | 150,361,614 | 6,344,071 |
| Accrued interest payable | - | 1,081,119 | 1,081,119 | 158,185 |
| Unearned revenue | 119,965,722 | 217,364 | 120,183,086 | - |
| Long-term liabilities: | | | | |
| Due within one year | 60,467,156 | 6,600,709 | 67,067,865 | 941,542 |
| Due in more than one year | 1,372,942,032 | 245,723,096 | 1,618,665,128 | 69,027,573 |
| Total liabilities | <u>1,653,517,804</u> | <u>303,841,008</u> | <u>1,957,358,812</u> | <u>76,471,371</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Deferred inflows of resources | 128,965,666 | 15,832,639 | 144,798,305 | 989,379 |
| Total liabilities and deferred inflows of resources | <u>1,782,483,470</u> | <u>319,673,647</u> | <u>2,102,157,117</u> | <u>77,460,750</u> |
| NET POSITION | | | | |
| Net investment in capital assets | 2,037,593,829 | 1,441,447,992 | 3,479,041,821 | 14,248,872 |
| Restricted for | | | | |
| Capital projects | 153,428,159 | - | 153,428,159 | - |
| Public safety programs | 72,466,942 | - | 72,466,942 | - |
| Transportation projects | 4,823,304 | - | 4,823,304 | - |
| Grant programs | 58,330,247 | - | 58,330,247 | - |
| Debt service | - | - | - | 14,959,217 |
| Renewal and replacement | - | 9,600,189 | 9,600,189 | - |
| Other programs | 36,205,151 | - | 36,205,151 | - |
| Unrestricted | (817,331,499) | 352,034,904 | (465,296,595) | 11,985,939 |
| Total net position | <u>\$ 1,545,516,133</u> | <u>\$ 1,803,083,085</u> | <u>\$ 3,348,599,218</u> | <u>\$ 41,194,028</u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF ACTIVITIES
For the year ended September 30, 2020

| | | Program Revenues | | |
|----------------------------------|-------------------------|-----------------------|-----------------------|----------------------|
| | | Charges for | Operating | Capital |
| | Expenses | Services | Grants and | Grants and |
| | | | Contributions | Contributions |
| FUNCTIONS/PROGRAMS | | | | |
| Primary Government: | | | | |
| Governmental activities: | | | | |
| General government | \$ 218,547,738 | \$ 71,157,975 | \$ 69,396,099 | \$ - |
| Public safety | 649,515,622 | 115,891,549 | 93,548,519 | - |
| Physical environment | 38,814,405 | 21,394,456 | 3,128,443 | 11,788,906 |
| Transportation | 69,149,985 | 13,354,829 | 10,086,822 | 6,504,276 |
| Economic environment | 101,593,447 | 13,538,803 | 4,435,539 | - |
| Human services | 65,740,167 | 4,853,638 | 4,744,951 | - |
| Culture and recreation | 31,675,031 | 6,993,373 | 519,842 | - |
| Interest and fiscal charges | 297,171 | - | - | - |
| Total governmental activities | <u>1,175,333,566</u> | <u>247,184,623</u> | <u>185,860,215</u> | <u>18,293,182</u> |
| Business-type activities: | | | | |
| Water System | 88,078,617 | 94,904,484 | 592,506 | 982,309 |
| Sewer System | 72,925,942 | 88,526,512 | 655,737 | 1,392,219 |
| Solid Waste System | 84,230,102 | 116,901,476 | 56,080 | - |
| Nonmajor enterprise fund | 21,192,815 | 15,872,083 | 2,778,986 | 17,146,306 |
| Total business-type activities | <u>266,427,476</u> | <u>316,204,555</u> | <u>4,083,309</u> | <u>19,520,834</u> |
| Total primary government | <u>\$ 1,441,761,042</u> | <u>\$ 563,389,178</u> | <u>\$ 189,943,524</u> | <u>\$ 37,814,016</u> |
| Component Units: | | | | |
| Planning Council | \$ 2,829,581 | \$ 1,256,634 | \$ - | \$ - |
| Housing Finance Authority | 4,445,321 | 841,823 | 525,190 | 740,525 |
| Health Facilities Authority | 175 | 1 | - | - |
| Construction Licensing Board | 2,538,386 | 1,939,418 | - | - |
| Total component units | <u>\$ 9,813,463</u> | <u>\$ 4,037,876</u> | <u>\$ 525,190</u> | <u>\$ 740,525</u> |
| General revenues: | | | | |
| Property taxes | | | | |
| Sales taxes | | | | |
| Fuel taxes | | | | |
| Communication service tax | | | | |
| Unrestricted investment earnings | | | | |
| Total general revenues | | | | |
| Change in net position | | | | |
| Net position - beginning | | | | |
| Net position - ending | | | | |

The accompanying notes are an integral part of this statement.

| Net (Expenses) Revenues and Changes in Net Position | | | |
|--|-----------------------------|-------------------------|----------------------|
| Primary Government | | | |
| Governmental Activities | Business-type Activities | Total | Component Units |
| \$ (77,993,664) | \$ - | \$ (77,993,664) | \$ - |
| (440,075,554) | - | (440,075,554) | - |
| (2,502,600) | - | (2,502,600) | - |
| (39,204,058) | - | (39,204,058) | - |
| (83,619,105) | - | (83,619,105) | - |
| (56,141,578) | - | (56,141,578) | - |
| (24,161,816) | - | (24,161,816) | - |
| (297,171) | - | (297,171) | - |
| <u>(723,995,546)</u> | <u>-</u> | <u>(723,995,546)</u> | <u>-</u> |
| - | 8,400,682 | 8,400,682 | - |
| - | 17,648,526 | 17,648,526 | - |
| - | 32,727,454 | 32,727,454 | - |
| - | 14,604,560 | 14,604,560 | - |
| <u>-</u> | <u>73,381,222</u> | <u>73,381,222</u> | <u>-</u> |
| <u>(723,995,546)</u> | <u>73,381,222</u> | <u>(650,614,324)</u> | <u>-</u> |
| - | - | - | (1,572,947) |
| - | - | - | (2,337,783) |
| - | - | - | (174) |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>(598,968)</u> |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>(4,509,872)</u> |
| 584,608,714 | - | 584,608,714 | 1,245,617 |
| 146,897,689 | - | 146,897,689 | - |
| 16,288,406 | - | 16,288,406 | - |
| 8,951,102 | - | 8,951,102 | - |
| 10,613,163 | - | 10,613,163 | 5,070,563 |
| <u>767,359,074</u> | <u>-</u> | <u>767,359,074</u> | <u>6,316,180</u> |
| 43,363,528 | 73,381,222 | 116,744,750 | 1,806,308 |
| <u>1,502,152,605</u> | <u>1,729,701,863</u> | <u>3,231,854,468</u> | <u>39,387,720</u> |
| <u>\$ 1,545,516,133</u> | <u>\$ 1,803,083,085</u> | <u>\$ 3,348,599,218</u> | <u>\$ 41,194,028</u> |

Pinellas County, Florida

BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2020

| | General | Sheriff's Operations | Capital Projects |
|---|-----------------------|-------------------------|-----------------------|
| ASSETS | | | |
| Cash | \$ 84,093,850 | \$ 24,845,454 | \$ 29,935,826 |
| Investments | 208,131,071 | 21,422 | 112,335,437 |
| Accounts and notes receivable, net | 679,690 | 142,935 | - |
| Assessments receivable | - | - | - |
| Accrued interest receivable | 860,626 | - | 453,346 |
| Due from other funds | 13,660,649 | 381,299 | - |
| Interfund advances | - | 22,209,818 | - |
| Due from other governments | 11,569,019 | 1,865,807 | 42,814,695 |
| Inventory | 3,280 | 1,339,517 | - |
| Prepaid items | 8,086,324 | - | 358,678 |
| Other assets | - | 82,673 | - |
| Total assets | <u>\$ 327,084,509</u> | <u>\$ 50,888,925</u> | <u>\$ 185,897,982</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Vouchers payable | \$ 11,934,208 | \$ 2,834,186 | \$ 12,894,995 |
| Contracts payable | - | - | 1,257,342 |
| Due to other funds | 399,832 | 6,642,633 | 38,239 |
| Interfund advances | - | 22,209,818 | - |
| Due to other governments | 3,866,083 | 291,249 | 13,019,038 |
| Accrued liabilities | 4,582,252 | 11,303,531 | - |
| Deposits and other current liabilities | 5,000 | 54,228 | - |
| Unearned revenue | 116,470,640 | 654,850 | 1,816,614 |
| Total liabilities | <u>137,258,015</u> | <u>43,990,495</u> | <u>29,026,228</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Proceeds received in advance of time requirements | - | 513,321 | - |
| Unavailable revenue - notes receivable | - | - | - |
| Unavailable revenue - disaster grant | 507,010 | - | - |
| Unavailable revenue - other receivables | - | - | - |
| Total deferred inflows of resources | <u>507,010</u> | <u>513,321</u> | <u>-</u> |
| FUND BALANCES | | | |
| Nonspendable | 8,089,604 | 1,339,517 | 358,678 |
| Restricted | - | 5,045,592 | 156,513,076 |
| Committed | - | - | - |
| Assigned | 123,941,740 | - | - |
| Unassigned | 57,288,140 | - | - |
| Total fund balances | <u>189,319,484</u> | <u>6,385,109</u> | <u>156,871,754</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 327,084,509</u> | <u>\$ 50,888,925</u> | <u>\$ 185,897,982</u> |

The accompanying notes are an integral part of this statement.

| Emergency Medical Service | Nonmajor Governmental Funds | Total Governmental Funds |
|------------------------------|-----------------------------------|--------------------------------|
| \$ 11,201,410 | \$ 101,452,120 | \$ 251,528,660 |
| 36,900,364 | 61,447,148 | 418,835,442 |
| 11,424,943 | 52,074,325 | 64,321,893 |
| - | 311,017 | 311,017 |
| 140,409 | 250,545 | 1,704,926 |
| 455,493 | 6,971,946 | 21,469,387 |
| - | - | 22,209,818 |
| - | 9,520,271 | 65,769,792 |
| - | 4,379,694 | 5,722,491 |
| 67,224 | 1,419,175 | 9,931,401 |
| - | 581,274 | 663,947 |
| <u>\$ 60,189,843</u> | <u>\$ 238,407,515</u> | <u>\$ 862,468,774</u> |

| | | |
|------------------|-------------------|--------------------|
| \$ 4,656,088 | \$ 10,162,008 | \$ 42,481,485 |
| - | - | 1,257,342 |
| 3,976 | 19,310,075 | 26,394,755 |
| - | - | 22,209,818 |
| 1,159,996 | 7,035,234 | 25,371,600 |
| 209,611 | 5,361,783 | 21,457,177 |
| - | 1,370,916 | 1,430,144 |
| 388,791 | 622,357 | 119,953,252 |
| <u>6,418,462</u> | <u>43,862,373</u> | <u>260,555,573</u> |

| | | |
|------------------|-------------------|-------------------|
| - | - | 513,321 |
| - | 51,632,937 | 51,632,937 |
| - | - | 507,010 |
| 2,344,053 | - | 2,344,053 |
| <u>2,344,053</u> | <u>51,632,937</u> | <u>54,997,321</u> |

| | | |
|-------------------|--------------------|--------------------|
| 67,224 | 5,798,869 | 15,653,892 |
| 51,360,104 | 135,653,500 | 348,572,272 |
| - | 1,459,836 | 1,459,836 |
| - | - | 123,941,740 |
| - | - | 57,288,140 |
| <u>51,427,328</u> | <u>142,912,205</u> | <u>546,915,880</u> |

| | | |
|----------------------|-----------------------|-----------------------|
| <u>\$ 60,189,843</u> | <u>\$ 238,407,515</u> | <u>\$ 862,468,774</u> |
|----------------------|-----------------------|-----------------------|

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Pinellas County, Florida
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
September 30, 2020

| | |
|---|-------------------------|
| Total fund balances - governmental funds | \$ 546,915,880 |
| Amounts reported for governmental activities in the statement of net position are different because: | |
| Capital assets used in governmental activities are not financial resources and, therefore, not reported in the funds | 2,016,109,881 |
| Deferred inflows of resources related to pensions are not recorded in the governmental fund financial statements | (16,750,892) |
| Deferred outflows of resources related to pensions are not recorded in the governmental fund financial statements | 194,083,327 |
| Deferred inflows of resources related to OPEB are not recorded in the governmental fund financial statements | (105,352,942) |
| Deferred outflows of resources related to OPEB are not recorded in the governmental fund financial statements | 31,877,880 |
| Internal service funds are used by management to charge the costs of certain activities to individual funds | 176,493,503 |
| Revenue recognized when earned was deferred in the governmental funds until these current financial resources are available | 54,484,000 |
| Some long term liabilities are not due and payable in the current period and therefore not reported in the funds. | |
| Notes payable | \$ (12,691,808) |
| Compensated absences | (63,017,075) |
| Pension liability | (652,632,601) |
| OPEB Liability | (622,967,524) |
| Capital leases | (615,497) |
| Pollution remediation obligation | (419,999) |
| | <u>(1,352,344,504)</u> |
| Total net position - governmental activities | <u>\$ 1,545,516,133</u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the year ended September 30, 2020

| | General | Sheriff's Operations | Capital Projects |
|--|------------------------------|----------------------------|------------------------------|
| REVENUES | | | |
| Taxes | \$ 484,405,518 | \$ - | \$ 98,093,851 |
| Licenses and permits | 1,490,303 | - | - |
| Intergovernmental | 143,296,277 | 12,053,014 | 17,806,721 |
| Charges for services | 49,032,315 | 2,175,055 | - |
| Fines and forfeitures | 922,216 | - | - |
| Special assessments | - | - | - |
| Impact fees | - | - | 1,643,061 |
| Investment income | 6,484,722 | 2,780,384 | 3,188,759 |
| Miscellaneous | 23,849,270 | 3,507,690 | 3,241,193 |
| Total revenues | <u>709,480,621</u> | <u>20,516,143</u> | <u>123,973,585</u> |
| EXPENDITURES | | | |
| Current | | | |
| General government | 104,560,628 | - | 11,488,320 |
| Public safety | 79,944,366 | 339,355,056 | 6,903,745 |
| Physical environment | 8,664,345 | - | 23,649,272 |
| Transportation | - | - | 56,385,612 |
| Economic environment | 23,145,141 | - | 835,079 |
| Human services | 56,546,570 | - | 68,606 |
| Culture and recreation | 17,267,714 | - | 7,570,756 |
| Debt service | | | |
| Principal retirement | - | 5,942,520 | - |
| Interest and fiscal charges | - | 279,532 | - |
| Total expenditures | <u>290,128,764</u> | <u>345,577,108</u> | <u>106,901,390</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>419,351,857</u> | <u>(325,060,965)</u> | <u>17,072,195</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Distribution of excess court revenue to the State | - | - | - |
| Transfers in | 10,779,761 | 319,831,355 | 10,348,113 |
| Transfers out | <u>(386,041,049)</u> | <u>(210,496)</u> | <u>(2,226,700)</u> |
| Total other financing sources (uses) | <u>(375,261,288)</u> | <u>319,620,859</u> | <u>8,121,413</u> |
| Net change in fund balances | 44,090,569 | (5,440,106) | 25,193,608 |
| Fund balances - beginning | <u>145,228,915</u> | <u>11,825,215</u> | <u>131,678,146</u> |
| Fund balances - ending | <u><u>\$ 189,319,484</u></u> | <u><u>\$ 6,385,109</u></u> | <u><u>\$ 156,871,754</u></u> |

The accompanying notes are an integral part of this statement.

| <u>Emergency Medical Service</u> | <u>Nonmajor Governmental Funds</u> | <u>Total Governmental Funds</u> |
|--------------------------------------|--|---|
| \$ 71,202,989 | \$ 103,043,553 | \$ 756,745,911 |
| - | 7,379,467 | 8,869,770 |
| 4,783,089 | 27,678,172 | 205,617,273 |
| 54,578,735 | 38,816,222 | 144,602,327 |
| - | 5,075,188 | 5,997,404 |
| - | 21,639,322 | 21,639,322 |
| - | - | 1,643,061 |
| 1,264,987 | 3,268,786 | 16,987,638 |
| 5,152,652 | 15,705,584 | 51,456,389 |
| <u>136,982,452</u> | <u>222,606,294</u> | <u>1,213,559,095</u> |
| - | 94,041,490 | 210,090,438 |
| 126,481,478 | 34,664,861 | 587,349,506 |
| - | 21,920,912 | 54,234,529 |
| - | 31,609,779 | 87,995,391 |
| - | 76,539,012 | 100,519,232 |
| - | 8,156,215 | 64,771,391 |
| - | 9,717,332 | 34,555,802 |
| - | 190,843 | 6,133,363 |
| - | 17,639 | 297,171 |
| <u>126,481,478</u> | <u>276,858,083</u> | <u>1,145,946,823</u> |
| <u>10,500,974</u> | <u>(54,251,789)</u> | <u>67,612,272</u> |
| - | (34,864) | (34,864) |
| 453,227 | 67,087,380 | 408,499,836 |
| <u>(2,016,216)</u> | <u>(20,005,375)</u> | <u>(410,499,836)</u> |
| <u>(1,562,989)</u> | <u>47,047,141</u> | <u>(2,034,864)</u> |
| 8,937,985 | (7,204,648) | 65,577,408 |
| <u>42,489,343</u> | <u>150,116,853</u> | <u>481,338,472</u> |
| <u>\$ 51,427,328</u> | <u>\$ 142,912,205</u> | <u>\$ 546,915,880</u> |

Pinellas County, Florida

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**

For the year ended September 30, 2020

Amounts reported for governmental activities in the statement of activities are different because:

| | |
|--|---------------|
| Net change in fund balances - total governmental funds | \$ 65,577,408 |
|--|---------------|

Capital outlays are reported as expenditures in the governmental funds. However, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense in the statement of activities. In the current period these amounts are:

| | | |
|----------------------|---------------------|------------|
| Capital outlay | \$ 115,105,173 | |
| Depreciation expense | <u>(85,609,799)</u> | |
| | | 29,495,374 |

| | |
|--|-----------|
| The net effect of various miscellaneous transactions involving capital assets: | 1,129,995 |
|--|-----------|

| | |
|--|-----------|
| Repayment of long term debt is reported as an expenditure in the governmental funds, but the repayment reduces long term liabilities in the statement of net position. | 6,133,363 |
|--|-----------|

| | |
|--|-------------|
| Revenues that are not available are deferred in the governmental funds but are included in the statement of activities. Deferred inflows increased by this amount this year. | (2,176,292) |
|--|-------------|

| | |
|---|-----------|
| Revenues which do not provide current financial resources and are not reported in the governmental funds. | 2,056,457 |
|---|-----------|

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

| | | |
|---|-----------------|--------------|
| (Increase)Decrease in compensated absences | \$ (10,597,394) | |
| (Decrease)Increase in pension-related deferred outflows | 16,213,651 | |
| (Decrease)Increase in OPEB-related deferred outflows | 8,361,356 | |
| (Increase)Decrease in pension liability | (123,557,890) | |
| (Increase)Decrease in OPEB liability | 45,210,369 | |
| (Increase)Decrease in pension-related deferred inflows | 29,337,248 | |
| (Increase)Decrease in OPEB-related deferred inflows | (48,638,416) | |
| (Increase)Decrease in pollution remediation obligations | <u>4,000</u> | |
| | | (83,667,076) |

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities.

| | |
|--|-----------------------------|
| | <u>24,814,299</u> |
| Change in net position - governmental activities | <u><u>\$ 43,363,528</u></u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the year ended September 30, 2020

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--|------------------------|----------------------|-----------------------|---------------------------------------|
| REVENUES | | | | |
| Taxes | \$ 476,445,920 | \$ 476,445,920 | \$ 484,405,518 | \$ 7,959,598 |
| Licenses and permits | 1,531,900 | 1,531,900 | 1,490,303 | (41,597) |
| Intergovernmental | 77,048,140 | 249,005,710 | 143,296,277 | (105,709,433) |
| Charges for services | 48,990,380 | 48,990,380 | 49,032,315 | 41,935 |
| Fines and forfeitures | 984,430 | 984,430 | 922,216 | (62,214) |
| Investment income | 2,280,000 | 2,280,000 | 6,484,722 | 4,204,722 |
| Miscellaneous | 22,997,660 | 23,041,160 | 23,849,270 | 808,110 |
| Total revenues | <u>630,278,430</u> | <u>802,279,500</u> | <u>709,480,621</u> | <u>(92,798,879)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | 117,575,360 | 117,631,420 | 104,560,628 | 13,070,792 |
| Public safety | 29,291,100 | 202,292,550 | 79,944,366 | 122,348,184 |
| Physical environment | 11,310,810 | 11,310,810 | 8,664,345 | 2,646,465 |
| Economic environment | 25,044,300 | 25,044,300 | 23,145,141 | 1,899,159 |
| Human services | 66,674,080 | 66,871,080 | 56,546,570 | 10,324,510 |
| Culture and recreation | 21,020,270 | 21,020,270 | 17,267,714 | 3,752,556 |
| Debt service | | | | |
| Principal retirement | 40,000 | 40,000 | - | 40,000 |
| Total expenditures | <u>270,955,920</u> | <u>444,210,430</u> | <u>290,128,764</u> | <u>154,081,666</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>359,322,510</u> | <u>358,069,070</u> | <u>419,351,857</u> | <u>61,282,787</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 8,362,910 | 8,362,910 | 10,779,761 | 2,416,851 |
| Transfers out | (383,286,350) | (387,256,020) | (386,041,049) | 1,214,971 |
| Reserves | (105,852,220) | (101,135,270) | - | 101,135,270 |
| Total other financing sources (uses) | <u>(480,775,660)</u> | <u>(480,028,380)</u> | <u>(375,261,288)</u> | <u>104,767,092</u> |
| Net change in fund balance | (121,453,150) | (121,959,310) | 44,090,569 | 166,049,879 |
| Fund balance - beginning | <u>121,453,150</u> | <u>121,959,310</u> | <u>145,228,915</u> | <u>23,269,605</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 189,319,484</u> | <u>\$ 189,319,484</u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SHERIFF'S OPERATIONS
For the year ended September 30, 2020

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--|------------------------|----------------------|----------------------|---------------------------------------|
| REVENUES | | | | |
| Intergovernmental | \$ 21,843,066 | \$ 12,039,296 | \$ 12,053,014 | \$ 13,718 |
| Charges for services | 3,058,480 | 2,175,054 | 2,175,055 | 1 |
| Investment income | 57,260 | 2,779,983 | 2,780,384 | 401 |
| Miscellaneous | 3,387,240 | 3,507,655 | 3,507,690 | 35 |
| Total revenues | <u>28,346,046</u> | <u>20,501,988</u> | <u>20,516,143</u> | <u>14,155</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | 338,125,896 | 340,089,996 | 339,355,056 | 734,940 |
| Principal retirement | 5,768,730 | 5,942,520 | 5,942,520 | - |
| Interest and fiscal charges | - | 279,533 | 279,532 | 1 |
| Total expenditures | <u>343,894,626</u> | <u>346,312,049</u> | <u>345,577,108</u> | <u>734,941</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(315,548,580)</u> | <u>(325,810,061)</u> | <u>(325,060,965)</u> | <u>749,096</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 315,458,040 | 319,831,355 | 319,831,355 | - |
| Transfers out | - | - | (210,496) | (210,496) |
| Reserves | 90,540 | 5,978,706 | - | (5,978,706) |
| Total other financing sources (uses) | <u>315,548,580</u> | <u>325,810,061</u> | <u>319,620,859</u> | <u>(6,189,202)</u> |
| Net change in fund balance | - | - | (5,440,106) | (5,440,106) |
| Fund balance - beginning | <u>-</u> | <u>-</u> | <u>11,825,215</u> | <u>11,825,215</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 6,385,109</u> | <u>\$ 6,385,109</u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
EMERGENCY MEDICAL SERVICE
For the year ended September 30, 2020

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--|------------------------|---------------------|----------------------|---------------------------------------|
| REVENUES | | | | |
| Taxes | \$ 70,113,150 | \$ 70,113,150 | \$ 71,202,989 | \$ 1,089,839 |
| Intergovernmental | 984,900 | 2,590,660 | 4,783,089 | 2,192,429 |
| Charges for services | 55,819,600 | 55,819,600 | 54,578,735 | (1,240,865) |
| Investment income | 833,320 | 833,320 | 1,264,987 | 431,667 |
| Miscellaneous | 285,000 | 285,000 | 5,152,652 | 4,867,652 |
| Total revenues | <u>128,035,970</u> | <u>129,641,730</u> | <u>136,982,452</u> | <u>7,340,722</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | <u>128,547,580</u> | <u>130,553,340</u> | <u>126,481,478</u> | <u>4,071,862</u> |
| Total expenditures | <u>128,547,580</u> | <u>130,553,340</u> | <u>126,481,478</u> | <u>4,071,862</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(511,610)</u> | <u>(911,610)</u> | <u>10,500,974</u> | <u>11,412,584</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 384,080 | 384,080 | 453,227 | 69,147 |
| Transfers out | (2,076,420) | (2,076,420) | (2,016,216) | 60,204 |
| Reserves | <u>(36,540,530)</u> | <u>(36,540,530)</u> | <u>-</u> | <u>36,540,530</u> |
| Total other financing sources (uses) | <u>(38,232,870)</u> | <u>(38,232,870)</u> | <u>(1,562,989)</u> | <u>36,669,881</u> |
| Net change in fund balance | (38,744,480) | (39,144,480) | 8,937,985 | 48,082,465 |
| Fund balance - beginning | <u>38,744,480</u> | <u>39,144,480</u> | <u>42,489,343</u> | <u>3,344,863</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 51,427,328</u> | <u>\$ 51,427,328</u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
September 30, 2020

| | <u>Water System</u> | <u>Sewer System</u> |
|---|---------------------|---------------------|
| ASSETS | | |
| Current assets | | |
| Cash | \$ 11,989,188 | \$ 9,076,922 |
| Cash with fiscal agent | - | 3,931,119 |
| Investments | 93,058,810 | 53,604,124 |
| Accounts and notes receivable, net | 13,237,174 | 9,103,833 |
| Assessments receivable | - | 660 |
| Accrued interest receivable | 369,933 | 214,789 |
| Due from other funds | - | - |
| Interfund advances | - | - |
| Due from other governments | 7,086,300 | 3,756,409 |
| Inventory | 1,359,598 | 474,063 |
| Prepaid items | 43,704 | 97,432 |
| Total current assets | <u>127,144,707</u> | <u>80,259,351</u> |
| Noncurrent assets | | |
| Restricted Assets | | |
| Investments | <u>-</u> | <u>-</u> |
| Total restricted assets | <u>-</u> | <u>-</u> |
| Capital assets | | |
| Land | 44,358,047 | 5,143,919 |
| Buildings | 30,843,573 | 20,125,303 |
| Improvements other than buildings | 482,697,916 | 940,903,173 |
| Equipment | 16,732,457 | 17,578,420 |
| Intangible assets | 4,749,965 | 3,857,451 |
| Accumulated depreciation | (242,665,164) | (381,372,109) |
| Construction in progress | 19,138,487 | 38,745,670 |
| Total capital assets, net | <u>355,855,281</u> | <u>644,981,827</u> |
| Other assets | | |
| Noncurrent notes receivable | <u>25,307,512</u> | <u>-</u> |
| Total noncurrent assets | <u>381,162,793</u> | <u>644,981,827</u> |
| Total assets | <u>508,307,500</u> | <u>725,241,178</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Losses on debt refunding | - | 2,726,785 |
| Pension-related deferred outflows | 3,614,487 | 4,019,313 |
| OPEB-related deferred outflows | 769,890 | 864,424 |
| Total assets and deferred outflows of resources | <u>512,691,877</u> | <u>732,851,700</u> |

The accompanying notes are an integral part of this statement.

| Business-type Activities - Enterprise Funds | | | Governmental Activities - Internal Service Funds |
|---|-----------------------------|---------------------------|---|
| Solid Waste System | Nonmajor Enterprise Fund | Total Enterprise Funds | |
| \$ 50,341,914 | \$ 3,389,449 | \$ 74,797,473 | \$ 52,315,503 |
| - | - | 3,931,119 | - |
| 201,224,835 | 29,007,215 | 376,894,984 | 142,999,300 |
| 7,463,967 | 1,718,282 | 31,523,256 | 736,299 |
| - | - | 660 | - |
| 805,552 | 153,478 | 1,543,752 | 544,098 |
| - | - | - | 4,928,179 |
| - | - | - | 22,209,818 |
| 1,597,691 | 3,920,652 | 16,361,052 | 30,844 |
| 2,381 | - | 1,836,042 | 244,774 |
| 34,302 | 30,406 | 205,844 | 8,131,137 |
| <u>261,470,642</u> | <u>38,219,482</u> | <u>507,094,182</u> | <u>232,139,952</u> |
| - | 9,600,189 | 9,600,189 | - |
| - | 9,600,189 | 9,600,189 | - |
| 8,493,767 | 11,738,379 | 69,734,112 | - |
| 38,800,945 | 90,293,922 | 180,063,743 | 740,518 |
| 537,159,056 | 126,088,808 | 2,086,848,953 | 2,170,348 |
| 5,667,082 | 4,505,007 | 44,482,966 | 57,968,897 |
| 318,234 | 153,442 | 9,079,092 | 41,123,187 |
| (318,367,136) | (101,408,450) | (1,043,812,859) | (53,841,099) |
| 150,552,784 | 17,602,944 | 226,039,885 | 280,293 |
| <u>422,624,732</u> | <u>148,974,052</u> | <u>1,572,435,892</u> | <u>48,442,144</u> |
| - | - | 25,307,512 | - |
| <u>422,624,732</u> | <u>158,574,241</u> | <u>1,607,343,593</u> | <u>48,442,144</u> |
| <u>684,095,374</u> | <u>196,793,723</u> | <u>2,114,437,775</u> | <u>280,582,096</u> |
| - | - | 2,726,785 | - |
| 1,405,360 | 1,696,508 | 10,735,668 | 5,494,834 |
| 310,597 | 245,332 | 2,190,243 | 866,274 |
| <u>685,811,331</u> | <u>198,735,563</u> | <u>2,130,090,471</u> | <u>286,943,204</u> |

CONTINUED

Pinellas County, Florida
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
September 30, 2020

| | <u>Water System</u> | <u>Sewer System</u> |
|---|-----------------------|-----------------------|
| LIABILITIES | | |
| Current liabilities | | |
| Vouchers payable | \$ 2,552,270 | \$ 9,948,473 |
| Contracts payable | 312,971 | 1,173,287 |
| Due to other funds | - | - |
| Interfund advances | - | - |
| Due to other governments | 1,322,139 | 164,223 |
| Accrued liabilities | 825,557 | 901,474 |
| Claims payable | - | - |
| Compensated absences | 1,290,277 | 1,416,124 |
| Matured bonds payable | - | 2,850,000 |
| Matured interest payable | - | 1,081,119 |
| Unearned revenue | - | - |
| Deposits and other current liabilities | 6,929,885 | - |
| Total current liabilities | <u>13,233,099</u> | <u>17,534,700</u> |
| Noncurrent liabilities | | |
| Revenue bonds payable, net of unamortized premiums | - | 113,420,653 |
| Long-term compensated absences | 368,177 | 404,087 |
| Long-term claims payable | - | - |
| Landfill closure liability | - | - |
| Other post employment benefit liability | 18,732,173 | 21,032,256 |
| Net pension liability | <u>12,843,680</u> | <u>14,282,184</u> |
| Total noncurrent liabilities | <u>31,944,030</u> | <u>149,139,180</u> |
| Total liabilities | <u>45,177,129</u> | <u>166,673,880</u> |
| DEFERRED INFLOWS OF RESOURCES | | |
| Pension-related deferred inflows | 587,797 | 653,631 |
| OPEB-related deferred inflows | <u>4,952,336</u> | <u>5,544,555</u> |
| Total liabilities and deferred inflows of resources | <u>50,717,262</u> | <u>172,872,066</u> |
| NET POSITION | | |
| Net investment in capital assets | 354,306,314 | 523,241,598 |
| Restricted for renewal and replacement | - | - |
| Unrestricted | <u>107,668,301</u> | <u>36,738,036</u> |
| Total net position | <u>\$ 461,974,615</u> | <u>\$ 559,979,634</u> |
| Adjustment to reflect consolidation of internal service fund activities related to enterprise funds | | |
| Net position of business-type activities | | |

The accompanying notes are an integral part of this statement.

| <u>Business-type Activities - Enterprise Funds</u> | | | Governmental Activities - Internal Service Funds |
|--|-------------------------------------|-----------------------------------|---|
| <u>Solid Waste System</u> | <u>Nonmajor Enterprise Fund</u> | <u>Total Enterprise Funds</u> | |
| \$ 15,466,163 | \$ 4,852,139 | \$ 32,819,045 | \$ 6,292,368 |
| 2,462,910 | 1,398,648 | 5,347,816 | - |
| 869 | - | 869 | 1,942 |
| - | - | - | 22,209,818 |
| 686,403 | 175,009 | 2,347,774 | 29,885 |
| 339,703 | 270,658 | 2,337,392 | 1,402,894 |
| - | - | - | 13,943,140 |
| 520,357 | 523,951 | 3,750,709 | 2,436,236 |
| - | - | 2,850,000 | - |
| - | - | 1,081,119 | - |
| 25,461 | 191,903 | 217,364 | 12,470 |
| 386,808 | 50,000 | 7,366,693 | - |
| <u>19,888,674</u> | <u>7,462,308</u> | <u>58,118,781</u> | <u>46,328,753</u> |
| - | - | 113,420,653 | - |
| 148,482 | 149,508 | 1,070,254 | 695,173 |
| - | - | - | 23,807,570 |
| 39,793,461 | - | 39,793,461 | - |
| 7,557,124 | 5,969,166 | 53,290,719 | 21,077,277 |
| <u>4,993,793</u> | <u>6,028,352</u> | <u>38,148,009</u> | <u>19,525,287</u> |
| <u>52,492,860</u> | <u>12,147,026</u> | <u>245,723,096</u> | <u>65,105,307</u> |
| <u>72,381,534</u> | <u>19,609,334</u> | <u>303,841,877</u> | <u>111,434,060</u> |
| 228,543 | 275,890 | 1,745,861 | 893,584 |
| <u>1,988,427</u> | <u>1,601,460</u> | <u>14,086,778</u> | <u>5,454,927</u> |
| <u>74,598,504</u> | <u>21,486,684</u> | <u>319,674,516</u> | <u>117,782,571</u> |
| 420,026,363 | 143,873,717 | 1,441,447,992 | 47,478,386 |
| - | 9,600,189 | 9,600,189 | - |
| <u>191,186,464</u> | <u>23,774,973</u> | <u>359,367,774</u> | <u>121,682,247</u> |
| <u>\$ 611,212,827</u> | <u>\$ 177,248,879</u> | 1,810,415,955 | <u>\$ 169,160,633</u> |
| | | <u>(7,332,870)</u> | |
| | | <u>\$ 1,803,083,085</u> | |

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the year ended September 30, 2020

| | <u>Water System</u> | <u>Sewer System</u> |
|--|-----------------------|-----------------------|
| Operating revenues | | |
| Charges for services | \$ 90,130,389 | \$ 86,017,044 |
| Operating expenses | | |
| Personal services | 15,614,924 | 18,447,189 |
| Contractual services | 2,943,898 | 7,633,678 |
| Utility services | 46,468,181 | 3,898,142 |
| Supplies | 2,561,800 | 6,454,447 |
| Other operating expenses | 9,856,408 | 10,750,043 |
| Depreciation expense | 10,985,887 | 21,226,868 |
| Total operating expenses | <u>88,431,098</u> | <u>68,410,367</u> |
| Operating income (loss) | <u>1,699,291</u> | <u>17,606,677</u> |
| Nonoperating revenues (expenses) | | |
| Investment income | 3,659,704 | 1,453,206 |
| Miscellaneous revenues | 1,706,897 | 1,711,999 |
| Interest expense | - | (5,100,831) |
| Miscellaneous expense | - | - |
| Total nonoperating revenues (expenses) | <u>5,366,601</u> | <u>(1,935,626)</u> |
| Income (loss) before capital contributions and transfers | 7,065,892 | 15,671,051 |
| Capital contributions | 982,309 | 1,392,219 |
| Transfers in | - | - |
| Transfers out | - | - |
| Change in net position | <u>8,048,201</u> | <u>17,063,270</u> |
| Net position - beginning | <u>453,926,414</u> | <u>542,916,364</u> |
| Net position - ending | <u>\$ 461,974,615</u> | <u>\$ 559,979,634</u> |
| Adjustment to reflect consolidation of internal service fund activities related to enterprise funds | | |
| Change in net position of business-type activities | | |

The accompanying notes are an integral part of this statement.

| <u>Business-type Activities - Enterprise Funds</u> | | | Governmental Activities - Internal Service Funds |
|--|-------------------------------------|-----------------------------------|---|
| <u>Solid Waste System</u> | <u>Nonmajor Enterprise Fund</u> | <u>Total Enterprise Funds</u> | |
| \$ 111,682,971 | \$ 14,924,263 | \$ 302,754,667 | \$ 187,443,895 |
| 6,678,314 | 5,614,079 | 46,354,506 | 75,683,981 |
| 50,471,905 | 2,690,822 | 63,740,303 | 49,867,927 |
| 4,155,313 | 811,921 | 55,333,557 | - |
| 546,486 | 505,284 | 10,068,017 | 6,393,506 |
| 6,249,813 | 2,885,173 | 29,741,437 | 30,023,224 |
| 16,008,324 | 8,807,795 | 57,028,874 | 6,908,354 |
| <u>84,110,155</u> | <u>21,315,074</u> | <u>262,266,694</u> | <u>168,876,992</u> |
| <u>27,572,816</u> | <u>(6,390,811)</u> | <u>40,487,973</u> | <u>18,566,903</u> |
| 4,880,646 | 899,422 | 10,892,978 | 4,128,441 |
| 393,939 | 2,815,692 | 6,628,527 | 1,628,544 |
| - | - | (5,100,831) | - |
| <u>(499,979)</u> | <u>(69,561)</u> | <u>(569,540)</u> | <u>-</u> |
| <u>4,774,606</u> | <u>3,645,553</u> | <u>11,851,134</u> | <u>5,756,985</u> |
| 32,347,422 | (2,745,258) | 52,339,107 | 24,323,888 |
| - | 17,157,998 | 19,532,526 | - |
| - | - | - | 3,013,273 |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>(1,013,273)</u> |
| 32,347,422 | 14,412,740 | 71,871,633 | 26,323,888 |
| <u>578,865,405</u> | <u>162,836,139</u> | | <u>142,836,745</u> |
| <u>\$ 611,212,827</u> | <u>\$ 177,248,879</u> | | <u>\$ 169,160,633</u> |
| | | <u>1,509,589</u> | |
| | | <u>\$ 73,381,222</u> | |

Pinellas County, Florida
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended September 30, 2020

| | <u>Water System</u> | <u>Sewer System</u> |
|--|-----------------------------|-----------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Receipts from customers | \$ 91,458,348 | \$ 87,381,621 |
| Payments to suppliers | (59,412,377) | (29,384,990) |
| Payments to employees | (14,853,445) | (17,503,505) |
| Cash received from (paid to) other sources | <u>1,672,057</u> | <u>1,824,410</u> |
| Net cash provided (used) by operating activities | <u>18,864,583</u> | <u>42,317,536</u> |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES: | | |
| Transfers in | - | - |
| Transfers out | <u>-</u> | <u>-</u> |
| Net cash provided (used) by noncapital financing activities | <u>-</u> | <u>-</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: | | |
| Acquisition and construction of capital assets | (13,766,204) | (31,297,069) |
| Principal paid on capital debt | - | (9,444,000) |
| Interest paid on capital debt | - | (5,142,242) |
| Proceeds from sale of capital assets | 61,150 | 169,945 |
| Capital contributions | 713,634 | 896,612 |
| Passenger facility charges | <u>-</u> | <u>-</u> |
| Net cash provided (used) by capital and related financing activities | <u>(12,991,420)</u> | <u>(44,816,754)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Withdrawals from investment pool | 27,138,019 | 23,365,386 |
| Deposits to investment pool | (37,615,675) | (21,681,427) |
| Interest received on investments | 2,118,526 | 1,499,959 |
| Sale of investments | - | - |
| Purchase of investments | <u>-</u> | <u>-</u> |
| Net cash provided (used) by investing activities | <u>(8,359,130)</u> | <u>3,183,918</u> |
| Net change in cash and cash equivalents | (2,485,967) | 684,700 |
| Cash and cash equivalents at beginning of year | <u>14,475,155</u> | <u>12,323,341</u> |
| Cash and cash equivalents at end of year | <u><u>\$ 11,989,188</u></u> | <u><u>\$ 13,008,041</u></u> |

The accompanying notes are an integral part of this statement.

| Business-type Activities - Enterprise Funds | | | | |
|---|--------------------------|------------------------|--|--|
| Solid Waste System | Nonmajor Enterprise Fund | Total Enterprise Funds | Governmental Activities - Internal Service Funds | |
| \$ 113,242,799 | \$ 19,026,800 | \$ 311,109,568 | \$ 183,002,511 | |
| (55,045,934) | (10,622,131) | (154,465,432) | (87,893,880) | |
| (6,304,285) | (5,588,395) | (44,249,630) | (71,085,190) | |
| (105,661) | 2,727,768 | 6,118,574 | 1,528,314 | |
| 51,786,919 | 5,544,042 | 118,513,080 | 25,551,755 | |
| - | - | - | 3,013,273 | |
| - | - | - | (1,013,273) | |
| - | - | - | 2,000,000 | |
| (16,871,631) | (18,514,256) | (80,449,160) | (5,899,156) | |
| - | - | (9,444,000) | - | |
| - | - | (5,142,242) | - | |
| - | 16,994 | 248,089 | 344,380 | |
| - | 12,277,212 | 13,887,458 | - | |
| - | 3,266,439 | 3,266,439 | - | |
| (16,871,631) | (2,953,611) | (77,633,416) | (5,554,776) | |
| 61,981,343 | 10,065,646 | 122,550,394 | 46,809,751 | |
| (81,483,999) | (15,597,865) | (156,378,966) | (55,054,620) | |
| 4,914,240 | 900,173 | 9,432,898 | 4,099,061 | |
| - | - | - | 4,740,392 | |
| - | - | - | (4,740,392) | |
| (14,588,416) | (4,632,046) | (24,395,674) | (4,145,808) | |
| 20,326,872 | (2,041,615) | 16,483,990 | 17,851,171 | |
| 30,015,042 | 5,431,064 | 62,244,602 | 34,464,332 | |
| \$ 50,341,914 | \$ 3,389,449 | \$ 78,728,592 | \$ 52,315,503 | |

CONTINUED

Pinellas County, Florida
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended September 30, 2020

| | <u>Water System</u> | <u>Sewer System</u> |
|---|---------------------|---------------------|
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | |
| Operating income (loss) | \$ 1,699,291 | \$ 17,606,677 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | |
| Depreciation expense | 10,985,887 | 21,226,868 |
| Provision for bad debts | 191,089 | 151,444 |
| Miscellaneous nonoperating revenue | 1,672,063 | 1,824,408 |
| Credits toward water purchase | 4,378,396 | - |
| Changes in assets and liabilities: | | |
| Accounts receivable | (402,151) | (891,099) |
| Inventory | (255,674) | 4,714 |
| Due from other funds | - | - |
| Due from other governments | 2,035,224 | 1,859,331 |
| Prepaid expenses and other assets | 315,409 | 305,073 |
| Pension-related deferred outflows | (398,843) | (382,986) |
| Vouchers payable | (1,133,310) | (712,129) |
| Due to other funds | - | - |
| Due to other governments | (576,955) | (1,435) |
| Accrued and other liabilities | (135,051) | 659,290 |
| OPEB liability | (3,952,384) | (4,066,020) |
| Net pension liability | 2,147,115 | 2,186,253 |
| Pension related deferred inflows | (740,813) | (848,793) |
| OPEB related deferred outflows | (34,757) | (51,071) |
| OPEB related deferred inflows | 3,070,047 | 3,447,011 |
| Total adjustments | 17,165,292 | 24,710,859 |
| Net cash provided (used) by operating activities: | \$ 18,864,583 | \$ 42,317,536 |
| Non-cash investing, capital and financial activities: | | |
| Change in fair value of investments | \$ 600,406 | \$ 359,738 |
| Purchase of capital assets on account | 1,548,967 | 8,196,363 |

The accompanying notes are an integral part of this statement.

| Business-type Activities - Enterprise Funds | | | Governmental Activities - Internal Service Funds |
|---|-----------------------------|---------------------------|---|
| Solid Waste System | Nonmajor Enterprise Fund | Total Enterprise Funds | |
| \$ 27,572,816 | \$ (6,390,811) | \$ 40,487,973 | \$ 18,566,903 |
| 16,008,324 | 8,807,795 | 57,028,874 | 6,908,354 |
| - | (833) | 341,700 | - |
| (105,657) | 2,727,766 | 6,118,580 | 1,528,315 |
| - | - | 4,378,396 | - |
| 612,610 | 3,428,625 | 2,747,985 | (229,094) |
| 2,642 | - | (248,318) | 187,845 |
| - | - | - | (17,162) |
| 938,435 | 791,836 | 5,624,826 | (4,177,868) |
| 11,553 | 31,367 | 663,402 | (766,031) |
| (128,917) | (128,874) | (1,039,620) | (816,164) |
| 3,568,728 | (3,931,612) | (2,208,323) | 677,966 |
| (451) | - | (451) | 1,014,321 |
| 115,845 | 171,314 | (291,231) | (944,910) |
| 2,990,812 | 110,488 | 3,625,539 | (548,381) |
| (1,469,256) | (1,489,642) | (10,977,302) | (2,093,938) |
| 747,812 | 813,752 | 5,894,932 | 3,962,087 |
| (298,846) | (371,810) | (2,260,262) | (1,039,506) |
| (18,081) | (3,616) | (107,525) | (115,371) |
| 1,238,550 | 978,297 | 8,733,905 | 3,454,389 |
| 24,214,103 | 11,934,853 | 78,025,107 | 6,984,852 |
| \$ 51,786,919 | \$ 5,544,042 | \$ 118,513,080 | \$ 25,551,755 |
| \$ 1,444,384 | \$ 241,303 | \$ 2,645,831 | \$ 998,514 |
| 2,598,369 | 5,100,335 | 17,444,034 | 963,758 |

CONCLUDED

Pinellas County, Florida
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2020

| | <u>Agency Funds</u> |
|--|-----------------------------|
| ASSETS | |
| Cash | \$ 60,594,996 |
| Investments | 4,652,536 |
| Accounts receivable | 3,332,005 |
| Accrued interest receivable | 18,458 |
| Due from other governments | <u>40,623</u> |
| Total assets | <u><u>\$ 68,638,618</u></u> |
| LIABILITIES | |
| Vouchers payable | \$ 300,316 |
| Due to other governments | 36,064,217 |
| Accrued liabilities | 1,503,284 |
| Deposits and other current liabilities | <u>30,770,801</u> |
| Total liabilities | <u><u>\$ 68,638,618</u></u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2020

| | Planning Council | Housing Finance Authority | Health Facilities Authority | Construction Licensing Board | Total |
|---|-----------------------|---------------------------------|-----------------------------------|------------------------------------|----------------------|
| ASSETS | | | | | |
| Cash and cash equivalents | \$ 623,627 | \$ 12,019,124 | \$ 11,790 | \$ - | \$ 12,654,541 |
| Investments | 105,157 | 2,064,941 | - | - | 2,170,098 |
| Receivables (net of allowance for uncollectibles) | 626,597 | 87,852,538 | - | - | 88,479,135 |
| Prepaid items | 3,142 | 5,610 | - | - | 8,752 |
| Capital assets (net of accumulated depreciation): | | | | | |
| Land | - | 10,358,256 | - | - | 10,358,256 |
| Buildings | - | 3,885,040 | - | - | 3,885,040 |
| Equipment | 4,855 | 2,801 | - | - | 7,656 |
| Total assets | <u>1,363,378</u> | <u>116,188,310</u> | <u>11,790</u> | <u>-</u> | <u>117,563,478</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | | |
| Pension-related deferred outflows | 797,370 | 234,215 | - | - | 1,031,585 |
| OPEB-related deferred outflows | 59,715 | - | - | - | 59,715 |
| Total deferred outflows of resources | <u>857,085</u> | <u>234,215</u> | <u>-</u> | <u>-</u> | <u>1,091,300</u> |
| Total assets and deferred outflows of resources | <u>2,220,463</u> | <u>116,422,525</u> | <u>11,790</u> | <u>-</u> | <u>118,654,778</u> |
| LIABILITIES | | | | | |
| Accounts payable and other current liabilities | 77,376 | 6,266,695 | - | - | 6,344,071 |
| Accrued interest payable | - | 158,185 | - | - | 158,185 |
| Long-term liabilities: | | | | | |
| Due within one year | 154,462 | 787,080 | - | - | 941,542 |
| Due in more than one year | 3,994,084 | 65,033,489 | - | - | 69,027,573 |
| Total liabilities | <u>4,225,922</u> | <u>72,245,449</u> | <u>-</u> | <u>-</u> | <u>76,471,371</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | | |
| Pension-related deferred inflows | 191,678 | 9,272 | - | - | 200,950 |
| OPEB-related deferred inflows | 788,429 | - | - | - | 788,429 |
| Total deferred inflows of resources | <u>980,107</u> | <u>9,272</u> | <u>-</u> | <u>-</u> | <u>989,379</u> |
| Total liabilities and deferred inflows of resources | <u>5,206,029</u> | <u>72,254,721</u> | <u>-</u> | <u>-</u> | <u>77,460,750</u> |
| NET POSITION | | | | | |
| Net investment in capital assets | 4,855 | 14,244,017 | - | - | 14,248,872 |
| Restricted for: | | | | | |
| Debt service | - | 14,959,217 | - | - | 14,959,217 |
| Unrestricted | (2,990,421) | 14,964,570 | 11,790 | - | 11,985,939 |
| Net position | <u>\$ (2,985,566)</u> | <u>\$ 44,167,804</u> | <u>\$ 11,790</u> | <u>\$ -</u> | <u>\$ 41,194,028</u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the year ended September 30, 2020

| | Program Revenues | | | |
|----------------------------------|---------------------|----------------------|------------------------------------|----------------------------------|
| | Expenses | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions |
| Component Units | | | | |
| Planning Council | \$ 2,829,581 | \$ 1,256,634 | \$ - | \$ - |
| Housing Finance Authority | 4,445,321 | 841,823 | 525,190 | 740,525 |
| Health Facilities Authority | 175 | 1 | - | - |
| Construction Licensing Board | 2,538,386 | 1,939,418 | - | - |
| Total component units | <u>\$ 9,813,463</u> | <u>\$ 4,037,876</u> | <u>\$ 525,190</u> | <u>\$ 740,525</u> |
| GENERAL REVENUES: | | | | |
| Property taxes | | | | |
| Unrestricted investment earnings | | | | |
| Total general revenues | | | | |
| Change in net position | | | | |
| Net position - beginning | | | | |
| Net position - ending | | | | |

The accompanying notes are an integral part of this statement.

Net (Expenses) Revenues and
Changes in Net Position

| <u>Planning Council</u> | <u>Housing Finance Authority</u> | <u>Health Facilities Authority</u> | <u>Construction Licensing Board</u> | <u>Total</u> |
|-------------------------|--------------------------------------|--|---|----------------------|
| \$ (1,572,947) | \$ - | \$ - | \$ - | \$ (1,572,947) |
| - | (2,337,783) | - | - | (2,337,783) |
| - | - | (174) | - | (174) |
| - | - | - | (598,968) | (598,968) |
| <u>(1,572,947)</u> | <u>(2,337,783)</u> | <u>(174)</u> | <u>(598,968)</u> | <u>(4,509,872)</u> |
| 1,245,617 | - | - | - | 1,245,617 |
| - | 5,070,563 | - | - | 5,070,563 |
| <u>1,245,617</u> | <u>5,070,563</u> | <u>-</u> | <u>-</u> | <u>6,316,180</u> |
| (327,330) | 2,732,780 | (174) | (598,968) | 1,806,308 |
| <u>(2,658,236)</u> | <u>41,435,024</u> | <u>11,964</u> | <u>598,968</u> | <u>39,387,720</u> |
| <u>\$ (2,985,566)</u> | <u>\$ 44,167,804</u> | <u>\$ 11,790</u> | <u>\$ -</u> | <u>\$ 41,194,028</u> |

NOTES TO THE FINANCIAL STATEMENTS

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

NOTE 1 - Summary of Significant Accounting Policies

A. Summary of Significant Accounting Policies

The financial statements of Pinellas County, Florida (County) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

B. The Reporting Entity

Pinellas County, established in 1911, is a political subdivision of the State of Florida. It is governed by Florida Statutes and the County Charter. The governing Board of County Commissioners (Board) is comprised of seven elected commissioners with one commissioner chosen as Chairman. The Board appoints an Administrator to administer all policies emanating from its statutory powers and authority. In addition to the members of the Board, there are five elected Constitutional Officers: Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. The Board and the Constitutional Officers comprise the Pinellas County primary government.

The County's operations include tax assessments and collections, state/county courts, county recorder, police and fire protection, transportation, economic development, social and human services, and cultural and recreation services. In addition, the County operates four major enterprise activities: an airport, a water system, a sewer system and a solid waste resource recovery system.

As required by GAAP, the financial statements of the reporting entity include those of Pinellas County, Florida (the primary government) and its component units, entities for which the County is financially accountable. In accordance with GASB Statement Number 14, as amended by GASB Statements Number 39, 61, and 80, the financial statements of the component units described below have been included in the financial reporting entity through blended or discrete presentation.

Blended Component Units. Some component units, including the elected Constitutional Officers, despite being legally separate entities are in substance, the same as the primary government and are part of the primary government's operations. Accordingly, the financial statements of the following component units are blended with the primary government; reported in a manner similar to the balances and transactions of the primary government:

Pinellas County Emergency Medical Services Authority
Pinellas County Industrial Development Authority
Pinellas County Community Redevelopment Agency

The governing body of the Pinellas County Emergency Medical Services Authority, Pinellas County Industrial Development Authority, and Pinellas County Community Redevelopment Agency is the Board and there is a financial burden relationship between the respective entities and the primary government. In addition, the management of the primary government has operational responsibility for these entities. The financial activity of the blended component units is presented as follows: 1) Emergency Medical Services Authority - major governmental fund, 2) Industrial Development Authority - department in the General Fund, and 3) Community Redevelopment Agency - nonmajor governmental special revenue fund.

The elected Constitutional Officers are an integral part of the primary government and although they are legally separate entities, they provide almost exclusive service or benefit to the primary government. The Constitutional Officers activities are presented as special revenue funds, an internal service fund, and agency funds within the primary government.

Discretely Presented Component Units. The following component units meet the criteria for discrete presentation and are presented in the component units column in the government-wide financial statements in order to clearly distinguish their balances and transactions from the primary government:

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Pinellas County Planning Council. The purpose of the Pinellas County Planning Council (Council) is to formulate and execute objectives and policies necessary for the orderly growth, development and environmental protection of the County as a whole. The Council serves as an advisory board and provides preliminary approval on proposed changes to the adopted County Land Use Plan. The Board can overrule the Council with a majority plus one vote, and has the right to review and increase or reduce the Council's budget.

Pinellas County Housing Finance Authority. The purpose of the Pinellas County Housing Finance Authority (HFA) is to encourage the investment of private capital and stimulate the construction of residential housing for low and moderate income families through the use of public financing. The enabling law of the HFA provides that any debt issued by the HFA for financing qualified housing development is payable solely from the revenues and receipts of those developments and shall not constitute a debt, liability, obligation or a pledge of the full faith or credit of the HFA, the County, the State of Florida or any of its political subdivisions. However, because the HFA makes contributions toward the single family bond program and receives the remaining funds after the debt is satisfied, the debt and other related assets, liabilities, net position and activities of the program are reported in the component unit financial statements herein. No such relationship exists for the multifamily program, thus those bonds are not reported as liabilities in the financial statements, but are disclosed as conduit debt. The Board appoints the members of the board of the HFA, and may, at any time, remove board members without cause, alter or change the structure, organization, programs or activities of the HFA, including terminating the HFA. The sale of all bonds and notes to be issued by the HFA shall be subject to the approval of the Board.

Pinellas County Health Facilities Authority. The purpose of the Pinellas County Health Facilities Authority (Authority) is to provide investment of private capital to fund construction of health facilities within the County. The enabling law of the Authority provides that any debt issued by the Authority for financing qualified health facilities is payable solely from the revenues and receipts of those facilities and shall not constitute a debt, liability, obligation or a pledge of the full faith or credit of the County, the State of Florida or any of its political subdivisions. The Board appoints the members of the board of the Authority and may, at its discretion, amend the powers and duties of the Authority. The sale of all bonds and notes to be issued by the Authority shall be subject to the approval of the Board.

Pinellas County Educational Facilities Authority. The purpose of the Pinellas County Educational Facilities Authority (EFA) is to assist institutions for higher education in the construction, financing and refinancing of projects within the County. The enabling law of the EFA provides that bonds issued by the EFA shall not be deemed to constitute a debt, liability or a pledge of the full faith and credit of the County, the State of Florida or any of its political subdivisions, but shall be payable solely from the funds of the EFA. The Board appoints the members of the board of the EFA, and may remove any member or may terminate the EFA if it determines that there is no longer a need for the EFA's existence. The issuance of bonds and notes of the EFA are subject to the approval of the Board. The EFA had no financial activity for the fiscal year or account balances at the end of the year.

Pinellas County Construction Licensing Board. The purpose of the Pinellas County Construction Licensing Board (CLB) is to regulate certain construction and home improvement contractors practicing in Pinellas County. In addition, the CLB amends the building codes for application and enforcement countywide to provide safe, economic, and sound buildings and structures throughout the County. The CLB was created in 1973 by the Legislature's Special Act Chapter 75-489, Law of Florida, as amended by Chapters 78-594, 81-466, -86-444, 89-504, 93-387, 2002-350, 2003-319, 2004-403, and 2018-179 Laws of Florida, to regulate the construction industry in Pinellas County. The CLB Board is a dependent agency of the Board. The Board appoints all 15 members of the CLB Board and may remove any member of the CLB Board at any time. The Board at its discretion may amend the powers and duties of the CLB Board including CLB Board finances and contributions of cost associated with the CLB which are borne by the Board.

Copies of financial statements of the discretely presented component units and the Constitutional Officers may be obtained directly from these entities or from Pinellas County Clerk of the Circuit Court and Comptroller, Finance Division, 14 South Fort Harrison Avenue, 3rd Floor, Clearwater, Florida 33756. Separate financial statements are not prepared for the Emergency Medical Services Authority, the Industrial Development Authority, the Health Facilities Authority or the Educational Facilities Authority.

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C. Basis of Presentation, Basis of Accounting

Basis of Presentation

Government-wide Statements. The statement of net position and the statement of activities report information on the primary government and its component units, except for fiduciary activities. Eliminations have been made to reduce the effect of interfund activities. These statements distinguish between governmental activities, normally financed through taxes, intergovernmental revenues and other nonexchange activities, and business-type activities, which normally are financed by fees charged to external parties.

The statement of activities presents a comparison of direct expenses and program revenues for each business-type segment or governmental function of the County. Direct expenses are those associated with a specific function or segment. Program revenues include: (a) fees, fines, and charges for services paid by the recipients of the goods or services provided by programs, and (b) grants and contributions restricted to meeting the requirement of a particular program. General revenues include all taxes and other revenue not classified as program revenue.

Fund Financial Statements. The fund financial statements provide information about all the County's funds including fiduciary funds, which are excluded from the government-wide presentation. Separate financial statements are presented for governmental, proprietary and fiduciary fund categories. Separate columns are presented for each major governmental and enterprise fund. All remaining governmental and enterprise funds are combined and reported as nonmajor funds.

The County reports the following major governmental funds:

General Fund. The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

Sheriff's Operations Fund. This special revenue fund is used to account for the general operating activity of the Sheriff, the chief law enforcement officer for the County, including law enforcement and corrections. Revenues and other sources reported in this fund include intergovernmental revenues, charges for services, investment income, miscellaneous revenues and transfers in.

Capital Projects Fund. This fund accounts for the construction of all major governmental capital projects throughout the County. Revenues and other sources for this fund include taxes, intergovernmental revenues, charges for services, impact fees, investment income, miscellaneous revenues and transfers in.

Emergency Medical Service Fund. This special revenue fund is used to account for revenues earmarked for emergency medical services. Up to 1.5 mills are levied annually on a countywide basis to finance a comprehensive countywide emergency medical service system. Revenues and other sources for this fund include taxes, intergovernmental revenues, charges for services, investment income, miscellaneous revenues and transfers in.

The County reports the following major enterprise funds:

Water System. This fund accounts for the provision of water services to users throughout the County. Wholesale water sales are made to some cities in the County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

Sewer System. This fund accounts for the provision of sewer services to users throughout the County. Wholesale sewer services are provided to some cities within the County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

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Solid Waste System. This fund accounts for the provision of solid waste disposal services to users of the County disposal facility and landfills. All activities necessary to provide disposal services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

The County reports the following additional fund types:

Internal Service Funds. These funds account for the financing of goods or services provided by one department to other departments of the County or to other governments, on a cost reimbursement basis. Services include information technology, fleet management, risk financing and employee health benefits.

Agency Funds. These funds account for monies held by the County in a purely custodial capacity for other parties, including governments, businesses and individuals. These funds include performance bonds on construction projects, tax deed sales, taxes and fees collected on behalf of other governments, court registry deposits, etc.

Measurement Focus, Basis of Accounting

Government-wide and Proprietary Fund Financial Statements. The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized at the time liabilities are incurred, regardless of the timing of related cash flows. Nonexchange transactions include property taxes, grants, entitlements, and donations. Property taxes are recognized as revenue in the fiscal year for which taxes are levied. Grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements are met.

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when measurable and available. Revenues are considered available when they are collected within the current period or within 60 days after year end. Taxes, licenses and permits, and interest are considered susceptible to accrual. Grant revenues are recognized when eligibility requirements are met and related amounts are available from the grantor. Special assessments are recorded as revenue in the year installments are due. Expenditures are recorded when the fund liability is incurred, except for principal and interest on general long-term debt, and compensated absences that are recognized when matured.

Proprietary Fund Financial Statements. Proprietary fund operating revenues result from exchange transactions in which each party receives and gives essentially equal value from its principal activities. Operating expenses result from providing services and producing and delivering goods in connection with the principal activities of the respective funds. All other revenues and expenses are considered nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as needed.

Agency Funds. Agency funds report only assets and liabilities, have no measurement focus and use the accrual basis of accounting.

D. Cash and Cash Equivalents and Investments

The County considers all cash on hand, demand deposits, cash with fiscal agent, revolving funds and short-term investments, including restricted assets with original maturities of three months or less from acquisition date to be cash and cash equivalents. Investments and the majority of bank deposits are pooled for investment purposes. Earnings from pooled activity are allocated based on a participating fund's average daily cash and investment balance.

Investments are stated at fair value. If investments are held by a specific fund, all earnings are applied to the specific fund.

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E. Receivables

Accounts and notes receivable for the primary government are reported net of allowance for doubtful accounts. The allowance for doubtful accounts represents those accounts which are deemed uncollectible based upon past collection history. An estimated receivable is recorded and revenue recognized for the Water System and Sewer System Enterprise Funds for estimated unbilled consumption at year end. Unbilled receivables at fiscal year end were \$11,264,721.

F. Inventory and Prepaid Items

Inventories are determined by physical count and are stated at cost using the moving average cost basis. Certain purchases of materials and supplies that are considered immaterial to the financial statements may be accounted for under the purchases method, in which these items are reported as an expenditure immediately when purchased. However, the County generally reports inventory balances using the consumption method, whereby the original purchase of materials and supplies is recorded as an asset, and an expenditure is reported when the supplies are actually used (that is, consumed). Certain payments to vendors reflect costs related to future periods and are reported as prepaid items in the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures using the interperiod allocation method.

G. Capital Assets

Capital assets include land, buildings, equipment, intangible assets and infrastructure assets (roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems) reported in the governmental and business-type activities of the government-wide financial statements. Capital assets are items with individual costs of \$1,000 or more with useful lives of more than one year. All land acquisitions are recorded as capital assets regardless of cost or acquisition value. Purchased or constructed capital assets are recorded at cost or estimated historical costs. Donated assets are recorded at acquisition value at the date of donation.

The cost of normal maintenance and repairs that do not increase the value or useful life of the asset is not capitalized. Capital assets are depreciated over their useful lives unless they are inexhaustible. The term depreciation includes amortization of intangible assets.

Depreciation is provided using the straight-line method over the following estimated useful lives:

| <u>Asset Class</u> | <u>Estimated Useful Lives</u> |
|-----------------------------------|-------------------------------|
| Buildings | 35 - 50 |
| Improvements other than buildings | 10 - 65 |
| Equipment | 5 - 20 |
| Intangible assets | 5 - 20 |
| Infrastructure | 5 - 20 |

H. Compensated Absences

County policy allows employees to accumulate unused vacation and sick leave benefits. Employees are generally allowed to accumulate vacation up to a maximum of three years' leave. Prior to December 24, 1994, sick leave was accumulated with no maximum. Effective December 24, 1994, employees no longer accrue sick leave. All vacation leave and a portion of sick leave are paid upon termination, depending on length of service. The governmental funds record expenditures for compensated absences as they mature. Compensated absences are accrued when earned in the government-wide and proprietary fund statements.

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I. Obligation for Landfill Closure and Post-Closure Care Costs

The County is required by federal and state laws and regulations to place a final cover on its landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and post-closure costs as operating expense in each period based on landfill capacity used at fiscal year end. The liability related to closure and post-closure care costs is reported in the Solid Waste System enterprise fund.

J. Amortization of Discount/Premium on Bonds and Debt Issuance Costs

In the government-wide and proprietary fund statements, original issue premiums and discounts are capitalized and amortized over the life of the bonds using the bonds outstanding method, which approximates the effective interest method. The amortization of premium or discount is recorded as an adjustment to interest expense. Bonds payable are reported net of applicable discounts and premiums. Bond issuance costs are expensed as incurred. For governmental funds, bond issuance costs, premiums and discounts are recognized during the current period.

K. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources that represents a consumption of net position that applies to a future period and pension contributions subsequent to the measurement date and will not be recognized as outflows of resources (expense/expenditure) until that time. The deferred outflows of resources in the Statement of Net Position represents the difference between expected and actual experience, changes in assumptions, the net difference between projected and actual earnings on pension plan investments, changes in the proportion and differences between the County's contributions and proportionate share of contributions relating to pension and other post employment benefit (OPEB) plans. The County has also reported the deferred amount on debt refunding as a deferred outflow of resources in the Statement of Net Position in the business-type activities and the proprietary funds. A deferred amount on refunding results from the difference between the reacquisition price and the net carrying amount of the old debt resulting from refunding transactions in government-wide and proprietary fund statements and is capitalized and amortized over the shorter of the life of the new debt or the remaining life of the old debt. Unamortized amounts are reported as deferred outflows of resources and amortized and reported as a component of interest expense.

In addition to liabilities, the Statement of Net Position in Governmental Activities includes a separate section for deferred inflows of resources that represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. This section includes deferred inflows of resources representing the difference between expected and actual experience, changes in assumptions, the net difference between projected and actual earnings on plan investments, changes in the proportion and differences between the County's contributions and proportionate share of contributions relating to pension and OPEB plans. The section includes grant funds received in advance having grantor stipulations that funds received cannot be used until future periods. These amounts are later recognized as revenue in the period when the time requirements have been met and the related expenditure/expense has been spent. The County has also reported unavailable revenues which arise only under a modified accrual basis of accounting that qualify for reporting in this category in the governmental funds balance sheet only. The amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

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Balances at fiscal year end of deferred inflows and outflows of resources were as follows:

| | Governmental Activities | Business Type Activities | Total Primary Government | Component Units | Governmental Funds |
|---|------------------------------------|-------------------------------------|---|----------------------------|-------------------------------|
| Deferred outflows: | | | | | |
| Pension-related | \$ 199,578,161 | \$ 10,735,668 | \$ 210,313,829 | \$ 1,031,585 | \$ - |
| OPEB-related | 32,744,154 | 2,190,243 | 34,934,397 | 59,715 | - |
| Losses on debt refunding | - | 2,726,785 | 2,726,785 | - | - |
| | <u>\$ 232,322,315</u> | <u>\$ 15,652,696</u> | <u>\$ 247,975,011</u> | <u>\$ 1,091,300</u> | <u>\$ -</u> |
| Deferred inflows: | | | | | |
| Pension-related | \$ 17,644,476 | \$ 1,745,861 | \$ 19,390,337 | \$ 200,950 | \$ - |
| OPEB-related | 110,807,869 | 14,086,778 | 124,894,647 | 788,429 | - |
| Unavailable revenues | - | - | - | - | 53,976,990 |
| Proceeds received in advance of time requirement | 513,321 | - | 513,321 | - | 513,321 |
| Unavailable revenue - disaster grant | - | - | - | - | 507,010 |
| | <u>\$ 128,965,666</u> | <u>\$ 15,832,639</u> | <u>\$ 144,798,305</u> | <u>\$ 989,379</u> | <u>\$ 54,997,321</u> |

L. Pensions

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) and additions to/deductions from FRS's and HIS's fiduciary net position have been determined on the same basis as they are reported by the FRS and HIS plans. For this purpose, plan contributions are recognized when due and payable in accordance with plan terms.

M. Fund Balances

Fund balances are reported in classifications depending on whether the amounts are spendable or nonspendable. Spendable amounts are further classified based on external and/or internal constraints. See Note 13 for further explanation of the classifications on the financial statements.

N. Reclassifications

Certain reclassifications to the separately issued Constitutional Officer and component unit financial statements have been made to conform to the presentation format in the Comprehensive Annual Financial Report.

NOTE 2 - Stewardship, Compliance and Accountability

A. Budgetary Information

Chapters 129 and 200, Florida Statutes, govern the preparation, adoption, and administration of the County's annual budget. The budget shall be balanced: that is, the total of the estimated receipts, including balances brought forward, shall equal the total of the appropriations and reserves. Budgets for the governmental funds are prepared in accordance with GAAP, using the modified accrual basis of accounting, except for the Supervisor of Elections Special Revenue Fund. Presentation of budgetary information for governmental funds also includes maintaining fund balance reserves as an other financing use. These are amounts that are needed to be retained in budgetary fund balance for contingencies, including disaster responses, and encumbered contracts. These amounts are not considered an actual disbursement of funds under GAAP, and therefore, represent a budgetary basis to GAAP basis of accounting difference. Actual amounts relating to reserves are reported as zero in the budget to actual comparison statements.

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The annual budget, both operating and capital improvement, serves as the legal authorization for expenditures. During the fiscal year, supplemental budget appropriations were made to increase the annual budgets of several funds including the General Fund. The effect of these supplemental appropriations on the General Fund resulted in increased appropriations of \$172,507,230. This was primarily due to Federal COVID-19 CARES Act Grant. The budget of the Sheriff's Operations Fund was increased by \$8,305,589, during the fiscal year. This was primarily due to capital outlay for installment contracts in the Capital Equipment Fund for vehicles. The majority of the supplemental appropriations were the result of unanticipated funds being received, as well as additional funding related to new or renewed grant programs including funds from the Federal and Local Law Enforcement Trust. Other supplemental appropriations are not material to the financial statements.

Budgetary control is maintained at the combined major object expenditure level (i.e. total of personal services, operating expenses, capital outlay, debt service, and grants and aids) on a cost center basis. Departmental budget/actual comparison reports at the object and subobject expenditure level of control are available for public inspection in the Finance Division. As permitted by Section 2400.112, Codification of Governmental Accounting and Financial Reporting Standards, individual fund budget/actual comparisons at the department level are not presented. The voluminous detail would needlessly expand the financial statements. A separate report demonstrating compliance with the budget is available and may be obtained from Pinellas County Clerk of the Circuit Court and Comptroller, Finance Division, 14 South Fort Harrison Avenue, 3rd Floor, Clearwater, Florida 33756.

The adopted budget cannot be changed except by an amendment or a budget supplement. The budgetary data presented is as amended by the Board for the fiscal year. State statutes provide that the Board may amend the adopted budget when:

1. Appropriations for a fund are increased and decreased by the same amount so that total appropriations do not change;
2. Reserves for future construction and improvements are appropriated by a resolution;
3. A receipt from a source not anticipated in the budget and received for a particular purpose may be appropriated by a resolution; and
4. A receipt from a source not anticipated in the budget and not designated for a particular purpose is presented by budget supplement to the Board.

This requires proper public notice to allow public comments before adoption. All governmental and proprietary funds of the primary government legally adopted budgets.

NOTE 3 - Property Taxes

Current Taxes. All property taxes that are levied on October 1 (based on assessed values on January 1, which is also the tax lien date), become due and payable on November 1, and are delinquent on April 1 of the following year. Discounts are allowed for early payment of 4, 3, 2 and 1% in November through February, respectively. Property taxes receivable are not included in the financial statements as delinquent taxes as of year-end, since the amount is immaterial. The maximum ad valorem tax millage rate is limited to 10 mills by Section 200.071, Florida Statutes.

Unpaid Taxes - Sale of Certificates. The Tax Collector advertises as required by statute and, at public auction, sells tax certificates for unpaid taxes on all real property. Certificates not purchased are issued to the County. Any person owning real property upon which a tax certificate has been sold may redeem the real property by paying the Tax Collector the face amount of the tax certificate plus interest and other costs.

Tax Deeds. The owner of a tax certificate may at any time after taxes have been delinquent (April 1), for two years, file an application for tax deed sale. The County, as a certificate owner, may exercise similar procedures. Tax deeds are issued to the highest bidder for the property which is sold at public auction.

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NOTE 4 - Deposits

A. Primary Government

Deposits: The County maintains a cash pool for the deposits of all governmental, internal service and agency funds. Each enterprise fund maintains its own cash accounts. Each fund type's portion of these balances is shown on the respective balance sheet and statement of net position as cash or cash and cash equivalents.

Custodial Credit Risk – Deposits

According to Chapter 280, Florida Statutes, County monies must be deposited with financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida. In accordance with this statute, qualified public depositories are required to pledge eligible collateral in varying percentages. Any losses to public depositors are covered by applicable deposit insurance, by the sale of pledged securities and, if necessary, by assessments against other qualified public depositories. At fiscal year end, all deposits were covered by Federal depository insurance or by pledged collateral.

The following is a reconciliation of the County's cash and investment balances at fiscal year-end:

| | Government-Wide Statement of Net Position | | | Total Reporting Entity |
|---------------------------|--|----------------------------|----------------------|---------------------------------------|
| | Total Primary Government | Component Units | Agency Funds | |
| Cash and cash equivalents | \$ 382,572,755 | \$ 12,654,541 | \$ 60,594,996 | \$ 455,822,292 |
| Investments | 948,329,915 | 2,170,098 | 4,652,536 | 955,152,549 |
| | <u>\$ 1,330,902,670</u> | <u>\$ 14,824,639</u> | <u>\$ 65,247,532</u> | <u>\$ 1,410,974,841</u> |

Investments: At September 30, the County's investments, along with their respective ratings were as follows:

| Investment Type | Fair Value | Ratings |
|---|-----------------------|----------------|
| Certificate of Deposit | \$ 532,922 | N/A |
| Florida Local Government Investment Trust (FLGIT) (a) | 40,521,528 | AAAm |
| Florida Cooperative Liquid Assets Securities System (FLCLASS) (b) | 221,285,588 | AAAm |
| Money Market Funds (b) | 1,561,525 | N/A |
| Direct obligations of the U.S. Treasury | 229,441,787 | |
| Federal Agencies and Instrumentalities (c) | 459,639,101 | AA+/Aaa |
| | <u>\$ 952,982,451</u> | |

(a) – Fitch short-term rating.

(b) – Standard & Poor's short-term rating.

(c) – Standard & Poor's / Moody's long-term rating.

Investment Policy

The investment program of the County is established in accordance with the County's investment policy, pertinent bond resolutions, Sections 125 and 218.415, Florida Statutes, and Pinellas County Code Section 2-144 and Resolution 17-33. The County's Investment Policy is designed to ensure the prudent management of funds, and the availability of operating and capital funds when required, while earning a competitive return within the policy framework. The primary objectives, in order of priority, of investment activity shall be safety, liquidity, and yield.

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The County's investment policy, excluding the other Constitutional Officers, authorizes the following investments:

- Florida Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in Section 163.01, Florida Statutes
- Securities and Exchange Commission registered money market funds
- Savings accounts and certificates of deposit in state-certified qualified public depositories, as defined in Section 280.02, Florida Statutes
- Direct obligations of the U.S. Treasury
- Obligations of Federal agencies and instrumentalities
- Commercial paper
- Repurchase Agreements
- Asset-Backed Corporate Notes

The Clerk of the Circuit Court and Comptroller, Property Appraiser, Supervisor of Elections, Tax Collector and Sheriff's investment policies are guided by Section 219.075, Florida Statutes - Investment of Surplus Funds by County Officers and Section 218.415, Florida Statutes - Local Government Investment Policies.

Credit Risk – Investments

The County's investment policy limits credit risk by restricting investments to the list provided above. Money market funds must maintain the highest credit quality rating from a nationally recognized statistical rating organization. Commercial paper must have a credit quality rated A1, P1 from a nationally recognized statistical rating organization.

Custodial Credit Risk – Investments

The County's investment policy requires the County to execute a third-party custodial safekeeping agreement with a commercial bank's trust department, which is separately chartered by the United States Government or the State of Florida. All securities purchased and collateral obtained by the County shall be properly designated as an asset of the County and held in safekeeping by the trust department.

Concentration of Credit Risk – Investments

The investment policy provides guidelines on maximum limits for security diversification with the option to further restrict or increase investment percentages from time to time based on market conditions, with bond covenant requirements excluded from the composition calculation. The portfolio was maintained within those guidelines.

The portion of the County's portfolio invested in Federal instrumentalities at fiscal year-end was as follows:

| Issuer | Amount | Percent of Portfolio |
|--|-----------------------|---------------------------------|
| Federal National Mortgage Association | \$ 32,547,746 | 3 % |
| Federal Farm Credit Bank | 180,692,890 | 19 % |
| Federal Home Loan Bank | 184,294,260 | 19 % |
| Federal Home Loan Mortgage Corporation | 62,104,205 | 7 % |
| | <u>\$ 459,639,101</u> | |

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Interest Rate Risk – Investments

Section 218.415 of the Florida Statutes requires that the County's investment policy be structured to place the highest priority on the safety of principal and liquidity of funds. Investment of construction funds, bond fund reserves, and other non-operating funds shall have a term appropriate to the need of the funds, but in no event shall the maturities exceed five years. Reserve funds may be invested up to ten years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds. The weighted average duration of the portfolio shall not exceed three years. No surplus funds may be invested in a derivative investment, as defined in Section 218.45(5), Florida Statutes. The FLGIT and FLCLASS are external investment pools as defined in GASB 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

At September 30, the fair value of the County's portfolio categorized by maturity was as follows:

| Investment Type | Fair Value | Investment Maturities in Years | | |
|---|-----------------------|---------------------------------------|-----------------------|---------------------|
| | | Less than 1 | 1-3 | More than 3 |
| Certificate of Deposit | \$ 532,922 | \$ 532,922 | \$ - | \$ - |
| External Investment Pools | 261,807,116 | 261,807,116 | - | - |
| Money Market Funds | 1,561,525 | 1,561,525 | - | - |
| Direct obligations of the U.S. Treasury | 229,441,787 | 81,204,261 | 145,108,809 | 3,128,717 |
| Federal Agencies and Instrumentalities | 459,639,101 | 239,697,108 | 218,628,343 | 1,313,650 |
| | <u>\$ 952,982,451</u> | <u>\$ 584,802,932</u> | <u>\$ 363,737,152</u> | <u>\$ 4,442,367</u> |

Fair Value Measurements

In accordance with GASB Statement 72, *Fair Value Measurement and Application*, the County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

- Level 1 inputs are quoted prices in active markets for identical assets;
- Level 2 inputs are significant other observable inputs;
- Level 3 inputs are significant unobservable inputs.

The County has the following recurring fair value measurements as of September 30, 2020:

| Investment by fair value level | Total | Fair Value Measurements Using | | |
|---|--------------------|---|--|--|
| | | Quoted Prices in Active Markets for Identical Assets (Level 1) | Significant Other Observable Inputs (Level 2) | Significant Unobservable Inputs (Level 3) |
| Certificate of Deposit | \$ 532,922 | \$ 532,922 | \$ - | \$ - |
| Money Market Funds | 1,561,525 | 1,561,525 | - | - |
| Direct obligations of the U.S. Treasury | 229,441,787 | 229,441,787 | - | - |
| Federal Agencies and Instrumentalities | 459,639,101 | - | 459,639,101 | - |
| Total investments by fair value level | <u>691,175,335</u> | <u>\$ 231,536,234</u> | <u>\$ 459,639,101</u> | <u>\$ -</u> |

Investments measured at Net Asset Value (NAV)

| | |
|--|-----------------------|
| FLGIT | 40,521,528 |
| FLCLASS | 221,285,588 |
| Total investments measured at fair value | <u>\$ 952,982,451</u> |

Pinellas County, Florida
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The categorization of the investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk.

Certificates of deposit and money market funds are valued using the quoted market prices.

U.S. Treasury securities classified as Level 1 of the fair value hierarchy are valued using quoted prices at September 30 (or the most recent market close date if the market are closed on September 30) in active markets from the custodian bank's primary external pricing vendors.

U.S. agencies and instrumentalities classified as Level 2 are evaluated prices from the custodian bank's external pricing vendors. The pricing methodology often involves the use of evaluation models such as matrix pricing, which is based on the securities' relationship to benchmark quoted prices.

Florida Local Government Investment Trust (FLGIT) is an external local government investment pool created by interlocal agreement under Florida Statute 163.01. It was sponsored by the Florida Court Clerks and Comptrollers and the Florida Association of Counties in 1991. The pool is supervised by an appointed Board of Trustees comprised of eligible participants of the program. The Board acts as the liaison between the participants, the custodian and the investment advisor. The FLGIT Day to Day Fund is a "2a-7" like fund. The fund is an Fitch AAAM rated money market product offering a fiscally conservative diversification option for Florida local governments. The objective of the fund is to provide investors with liquidity, stable share price and as high a level of current income as is consistent with preservation of principal and liquidity. The weighted average maturity is 27.33 days as of September 30, 2020.

Florida Cooperative Liquid Assets Securities System (FLCLASS) is an external local government investment pool created by interlocal agreement under Florida Statute 163.01. The pool is supervised by an appointed Board of Trustees comprised of eligible participants of the program. The Board acts as the liaison between the participants, the custodian, and the program administrator. The fund is an S&P AAAM rated money market product offering a fiscally conservative diversification option for Florida local governments. The objective of the fund is to provide investors with liquidity, stable share price and as high a level of current income as is consistent with preservation of principal and liquidity. The weighted average maturity is 51 days as of September 30, 2020.

External investment pools used propriety information or single source pricing. This pricing include the use of benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and reference data.

B. Component Units

Deposits: At September 30, the component units' deposits were covered by federal depository insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, Florida Statutes.

Investments: At September 30, investments, with their respective ratings were as follows:

| Investment Type | Amortized Cost | Fair Value | | | | |
|---|-----------------------------|--|--|---|--------------------------------------|--------------------------|
| | Planning Council | Housing Finance Authority | Health Facilities Authorities | Construction Licensing Board | Total Component Units | Credit Rating |
| Florida PRIME | \$ 105,157 | \$ - | \$ - | \$ - | \$ 105,157 | AAAM |
| FLCLASS | - | 1,033,338 | - | - | 1,033,338 | AAAM |
| Florida Surplus Asset Fund Trust (FL SAFE) | - | 1,031,603 | - | - | 1,031,603 | AAAM |
| Total Investments | <u>\$ 105,157</u> | <u>\$ 2,064,941</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,170,098</u> | |

Pinellas County, Florida
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Investment Policy

The Housing Finance Authority's (HFA) investment policy authorizes the following investments:

- Florida Local Government Surplus Funds Trust Fund
- Securities and Exchange Commission registered money market funds
- Interest bearing time or demand deposits with any qualified depository institution
- Direct obligations of the U.S government or agency thereof
- Obligations of Federal agencies and instrumentalities
- Contracts for the purchase and sale of government obligations as described in the Florida Housing Act

The other component units invest within the limitations of applicable Florida Statutes.

Credit Risk – Investments

Funds held under a bond resolution or other security agreement shall be invested with investment agreement providers that have a rating of at least “AAA” to “AA-” from Standard and Poor’s Rating Services (“S&P”), or at least “Aaa” to “Aa3” from Moody’s Investor Services Inc., and that otherwise satisfy any additional requirements imposed by the applicable bond resolution credit risk by limiting investments to securities listed by the HFA as permitted investments and by ensuring that financial institutions are considered authorized by the HFA. Authorized financial institutions are defined in the investment policy as financial institutions that have a rating of 150 or better and trustees that have a reported capital and surplus of not less than \$50,000,000 or such greater amount as may be provided in the applicable bond resolution or other security agreement.

Concentration of Credit Risk – Investments

The HFA diversifies its investment portfolio to minimize the impact of potential losses from one type of security or individual issuer. Credit quality ratings, weighted average maturities and concentration of credit risk permitted for Single Family bond program fund investments are based on policies provided in respective trust indentures, which vary among projects. Such investments are made at the direction of trustees based on the underlying trust indenture policies.

Interest Rate Risk – Investments

The HFA’s investment policy to minimize interest rate risk is to structure the investment portfolio so that the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

At September 30, the fair value of the component units’ investments categorized by maturity was as follows:

| Investment Type | Fair Value | Investment Maturities in Years | | |
|-----------------|---------------------|--------------------------------|-------------|-------------|
| | | Less than 1 | 1-3 | More than 3 |
| FLCLASS | \$ 1,033,338 | \$ 1,033,338 | \$ - | \$ - |
| FL SAFE | 1,031,603 | 1,031,603 | - | - |
| Total | <u>\$ 2,064,941</u> | <u>\$ 2,064,941</u> | <u>\$ -</u> | <u>\$ -</u> |

The Housing Finance Authority has the following investments measured at NAV:

| | |
|---------|---------------------|
| FLCLASS | \$ 1,033,338 |
| FL SAFE | 1,031,603 |
| Total | <u>\$ 2,064,941</u> |

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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Florida PRIME is the Local Government Surplus funds Trust Fund and meets all of the necessary criteria to elect to measure all of the investments at amortized cost. Chapter 218.409(8)(a), Florida Statutes, states that the principal balance within a LGIP trust fund is subject to withdrawal at any time. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest in the monies entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment advisory Council and the Participant Local Government Advisory council. With regard to liquidity fees, Chapter 218.409(4) provides authority for an LGIP to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made. At September 30, 2020, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value within Florida PRIME.

Florida Cooperative Liquid Assets Securities System (FLCLASS) is an external local government investment pool created by interlocal agreement under Florida Statute 163.01. The pool is supervised by an appointed Board of Trustees comprised of eligible participants of the program. The Board acts as the liaison between the participants, the custodian, and the program administrator. The fund is an S&P AAAM rated money market product offering a fiscally conservative diversification option for Florida local governments. The objective of the fund is to provide investors with liquidity, stable share price and as high a level of current income as is consistent with preservation of principal and liquidity. The weighted average maturity is 51 days as of September 30, 2020.

Florida Surplus Asset Fund Trust (FL SAFE) is an external local government investment pool created by interlocal agreement under Florida Statute 163.01. The pool is supervised by an appointed Board of Trustees comprised of eligible participants of the program. The Board acts as the liaison between the participants, the custodian, and the program administrator. The FL SAFE Stable NAV Fund is rated AAAM by S&P. The weighted average maturity of FL SAFE Stable NAV shall not exceed sixty days; the weighted average life shall not exceed 120 days. FL SAFE variable NAV Fund is rated AAAs/S1 by S&P. At September 30, 2020 100% of the Authority's portfolio was in the FL SAFE Stable NAV Fund.

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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NOTE 5 - Receivables and Payables

A. Receivables at year end were as follows:

| | <u>Accounts</u> | <u>Notes</u> | <u>Interest</u> | <u>Special Assessments</u> | <u>Other Governments</u> | <u>Total</u> |
|----------------------------------|----------------------|----------------------|---------------------|----------------------------|--------------------------|-----------------------|
| Governmental activities: | | | | | | |
| General | \$ 679,690 | \$ - | \$ 860,626 | \$ - | \$ 11,569,019 | \$ 13,109,335 |
| Sheriff's Operations | 142,935 | - | - | - | 1,865,807 | 2,008,742 |
| Capital Projects | - | - | 453,346 | - | 42,814,695 | 43,268,041 |
| Emergency Medical Service | 11,424,943 | - | 140,409 | - | - | 11,565,352 |
| Nonmajor Governmental | 441,388 | 51,632,937 | 250,545 | 311,017 | 9,520,271 | 62,156,158 |
| Internal Service | 736,299 | - | 544,098 | - | 30,844 | 1,311,241 |
| Total fund statements | <u>13,425,255</u> | <u>51,632,937</u> | <u>2,249,024</u> | <u>311,017</u> | <u>65,800,636</u> | <u>133,418,869</u> |
| Total governmental activities | <u>\$ 13,425,255</u> | <u>\$ 51,632,937</u> | <u>\$ 2,249,024</u> | <u>\$ 311,017</u> | <u>\$ 65,800,636</u> | <u>\$ 133,418,869</u> |
| Amounts not due within one year | <u>\$ -</u> | <u>\$ 51,632,937</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 51,632,937</u> |
| Business-type activities: | | | | | | |
| Water System | \$ 10,280,468 | \$ 28,264,218 | \$ 369,933 | \$ - | \$ 7,086,300 | \$ 46,000,919 |
| Sewer System | 9,103,833 | - | 214,789 | 660 | 3,756,409 | 13,075,691 |
| Solid Waste System | 7,463,967 | - | 805,552 | - | 1,597,691 | 9,867,210 |
| Nonmajor Enterprise fund | 1,718,282 | - | 153,478 | - | 3,920,652 | 5,792,412 |
| Total business-type activities | <u>\$ 28,566,550</u> | <u>\$ 28,264,218</u> | <u>\$ 1,543,752</u> | <u>\$ 660</u> | <u>\$ 16,361,052</u> | <u>\$ 74,736,232</u> |
| Amounts not due in one year | <u>\$ -</u> | <u>\$ 25,307,512</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 25,307,512</u> |

B. Payables at year end were as follows:

| | <u>Accounts</u> | <u>Salaries and Benefits</u> | <u>Contracts</u> | <u>Deposits and Other</u> | <u>Other Governments</u> | <u>Total</u> |
|---|----------------------|------------------------------|---------------------|---------------------------|--------------------------|-----------------------|
| Governmental activities: | | | | | | |
| General | \$ 11,934,208 | \$ 4,582,252 | \$ - | \$ 5,000 | \$ 3,866,083 | \$ 20,387,543 |
| Sheriff's Operations | 2,834,186 | 11,303,531 | - | 54,228 | 291,249 | 14,483,194 |
| Capital Projects | 12,894,995 | - | 1,257,342 | - | 13,019,038 | 27,171,375 |
| Emergency Medical Service | 4,656,088 | 209,611 | - | - | 1,159,996 | 6,025,695 |
| Nonmajor Governmental | 10,162,008 | 5,361,783 | - | 1,370,916 | 7,035,234 | 23,929,941 |
| Internal Service | 6,292,368 | 1,402,894 | - | - | 29,885 | 7,725,147 |
| Total fund statements | <u>48,773,853</u> | <u>22,860,071</u> | <u>1,257,342</u> | <u>1,430,144</u> | <u>25,401,485</u> | <u>99,722,895</u> |
| Pollution remediation obligation not payable from current resources | <u>-</u> | <u>-</u> | <u>-</u> | <u>419,999</u> | <u>-</u> | <u>419,999</u> |
| Total governmental activities | <u>\$ 48,773,853</u> | <u>\$ 22,860,071</u> | <u>\$ 1,257,342</u> | <u>\$ 1,850,143</u> | <u>\$ 25,401,485</u> | <u>\$ 100,142,894</u> |
| Business-type activities: | | | | | | |
| Water System | \$ 2,552,270 | \$ 825,557 | \$ 312,971 | \$ 6,929,885 | \$ 1,322,139 | \$ 11,942,822 |
| Sewer System | 9,948,473 | 901,474 | 1,173,287 | - | 164,223 | 12,187,457 |
| Solid Waste System | 15,466,163 | 339,703 | 2,462,910 | 386,808 | 686,403 | 19,341,987 |
| Nonmajor Enterprise fund | 4,852,139 | 270,658 | 1,398,648 | 50,000 | 175,009 | 6,746,454 |
| Total business-type activities | <u>\$ 32,819,045</u> | <u>\$ 2,337,392</u> | <u>\$ 5,347,816</u> | <u>\$ 7,366,693</u> | <u>\$ 2,347,774</u> | <u>\$ 50,218,720</u> |

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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C. Note Receivable Tampa Bay Water

Tampa Bay Water, a jointly governed organization consisting of members from the counties of Pinellas, Hillsborough and Pasco and the cities of St. Petersburg, Tampa and New Port Richey, is now the exclusive regional wholesale water supplier for the tri-county area. Under an interlocal agreement, member governments, with the exception of the City of Tampa, transferred ownership or rights to their water supply resources to Tampa Bay Water. The County transferred its interests for cash upon closing and the remainder is to be received as credits toward annual water purchases through October 1, 2028. The value of the credits totaling \$28,264,218 is recorded in current and long term notes receivable of \$2,956,706 and \$25,307,512 respectively.

D. Mortgage Notes Receivable – Affordable Housing Programs

Notes receivable in the nonmajor governmental funds totaling \$51,632,937 represent low interest mortgage notes to finance multi-family and single family construction and rehabilitation projects as a part of the County's affordable housing program. Affordable housing development programs provide mortgage loans for the acquisition, rehabilitation, and construction of multi-family housing development projects, along with down payment assistance loans to qualified buyers. The sources of funding for these projects are the State Housing Initiative Partnership (SHIP) program, Pinellas County Housing Trust Fund, Federal Home Investment Partnership (HOME) program, Community Development Block Grant (CDBG) program and ARRA-Neighborhood Stabilization program.

The County currently has the following programs to help provide affordable housing to County residents: (a) the owner-occupied rehabilitation loan program allows qualified residents to apply for a mortgage loan for rehabilitation purposes; and (b) new construction or rehabilitation of multi-family projects. The County previously offered The First Time Home Buyers Down Payment Assistance program, which provides qualified first-time home buyers with a mortgage loan for down payment assistance. The loan is payable upon sale of the house, but will be forgiven if the borrower remains in the house for 30 years.

Liens have been recorded in the official records for the properties acquired for each of the programs described above and, in certain cases, a third-party administrator manages loan repayments. Notes receivable, net of applicable allowance for doubtful accounts, for these programs at September 30, 2020, which are reported in "accounts and notes receivable, net", were as follows:

| | Mortgage Notes Receivable, gross | Allowance for Doubtful Accounts | Mortgage Notes Receivable, net |
|--|---|--|---|
| Community Development Block Grant | \$ 40,742,263 | \$ (15,255,346) | \$ 25,486,917 |
| SHIP (State Housing Initiatives Partnership) | 31,013,084 | (9,226,565) | 21,786,519 |
| Community Housing Trust Fund | 5,177,761 | (818,260) | 4,359,501 |
| Totals | <u>\$ 76,933,108</u> | <u>\$ (25,300,171)</u> | <u>\$ 51,632,937</u> |

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

NOTE 6 - Interfund Receivables, Payables and Transfers

A. Balances at fiscal year end of interfund receivables and payables were as follows:

| Receivable Fund | Payable Fund | Amount |
|---------------------------|---------------------------|----------------------|
| General Fund | Sheriff's Operations | \$ 2,208,979 |
| | Nonmajor Governmental | 11,451,670 |
| Sheriff's Operations | General Fund | 332,451 |
| | Emergency Medical Service | 3,610 |
| | Capital Projects | 38,027 |
| | Nonmajor Governmental | 4,400 |
| | Solid Waste System | 869 |
| | Internal Service | 1,942 |
| Emergency Medical Service | Nonmajor Governmental | 455,493 |
| Nonmajor Governmental | General Fund | 67,381 |
| | Sheriff's Operations | 35,752 |
| | Capital Projects | 212 |
| | Emergency Medical Service | 366 |
| | Nonmajor Governmental | 6,868,235 |
| Internal Service | Sheriff's Operations | 4,397,902 |
| | Nonmajor Governmental | 530,277 |
| Total | | <u>\$ 26,397,566</u> |

Amounts due to or due from other funds resulted from the time between the receipt of goods and the provision of services and the related reimbursement as a part of normal business operations. All balances are expected to be repaid within one year. Interfund advances result from \$22,209,818 owed by the Employee Health Fund to the Sheriff Operations Fund and \$22,209,818 owed by the Sheriff Operations Fund to the Sheriff's Health Benefits Fund. These amounts represent obligations to fund Sheriff health-related benefits and are long-term in nature; therefore, they are reported as interfund advances in the financial statements.

B. Transfers to/from other funds for the period were as follows:

| Transfers to Fund | Transfers from Fund | Amount |
|---------------------------|----------------------------|-----------------------|
| General Fund | Sheriff's Operations | \$ 210,496 |
| | Nonmajor Governmental | 10,569,265 |
| Sheriff's Operations | General Fund | 319,821,355 |
| | Nonmajor Governmental | 10,000 |
| Capital Projects | General Fund | 1,300,000 |
| | Capital Projects | 2,226,700 |
| | Nonmajor Governmental | 6,821,413 |
| Emergency Medical Service | Nonmajor Governmental | 453,227 |
| Nonmajor Governmental | General Fund | 62,919,694 |
| | Emergency Medical Service | 2,016,216 |
| | Nonmajor Governmental | 2,151,470 |
| Internal Service | General Fund | 2,000,000 |
| | Internal Service | 1,013,273 |
| Total | | <u>\$ 411,513,109</u> |

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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Transfers are used to (1) fund operations of the Constitutional Officers as required by Florida Statutes; any excess fees of the Constitutional Officers at fiscal year end are transferred back to the respective funds proportionate to the original distribution, (2) move funds as required by statutes, ordinances, or budget, and (3) use unrestricted revenues of the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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NOTE 7 - Capital Assets

A. Capital asset activity for the fiscal year was as follows:

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|--|------------------------------|----------------------|------------------------|---------------------------|
| Governmental activities: | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 390,571,979 | \$ 362,934 | \$ (9,201) | \$ 390,925,712 |
| Construction in progress | 130,908,075 | 103,315,391 | (50,532,606) | 183,690,860 |
| Total capital assets not being depreciated | <u>521,480,054</u> | <u>103,678,325</u> | <u>(50,541,807)</u> | <u>574,616,572</u> |
| Capital assets being depreciated: | | | | |
| Buildings | 731,106,177 | 4,604,273 | (572,943) | 735,137,507 |
| Improvements other than building | 372,962,788 | 16,244,186 | (2,491,293) | 386,715,681 |
| Equipment | 270,983,305 | 18,799,511 | (6,396,241) | 283,386,575 |
| Intangibles | 58,023,886 | 3,862,744 | (15,000) | 61,871,630 |
| Infrastructure | 1,478,193,772 | 26,739,755 | (6,102) | 1,504,927,425 |
| Total capital assets being depreciated | <u>2,911,269,928</u> | <u>70,250,469</u> | <u>(9,481,579)</u> | <u>2,972,038,818</u> |
| Less accumulated depreciation for: | | | | |
| Buildings | (250,841,926) | (21,939,608) | 445,195 | (272,336,339) |
| Improvements other than buildings | (237,283,781) | (13,370,956) | 2,496,401 | (248,158,336) |
| Equipment | (193,600,010) | (20,696,326) | 6,267,710 | (208,028,626) |
| Intangibles | (28,708,556) | (3,219,051) | 15,000 | (31,912,607) |
| Infrastructure | (688,370,345) | (33,297,112) | - | (721,667,457) |
| Total accumulated depreciation | <u>(1,398,804,618)</u> | <u>(92,523,053)</u> | <u>9,224,306</u> | <u>(1,482,103,365)</u> |
| Total capital assets being depreciated, net | <u>1,512,465,310</u> | <u>(22,272,584)</u> | <u>(257,273)</u> | <u>1,489,935,453</u> |
| Governmental activities capital assets, net | <u>\$ 2,033,945,364</u> | <u>\$ 81,405,741</u> | <u>\$ (50,799,080)</u> | <u>\$ 2,064,552,025</u> |
| Business-type activities: | | | | |
| Capital assets not being depreciated: | | | | |
| Land | \$ 69,731,612 | \$ 2,500 | \$ - | \$ 69,734,112 |
| Construction in progress | 214,322,439 | 79,885,421 | (68,167,975) | 226,039,885 |
| Total capital assets not being depreciated | <u>284,054,051</u> | <u>79,887,921</u> | <u>(68,167,975)</u> | <u>295,773,997</u> |
| Capital assets being depreciated: | | | | |
| Buildings | 157,037,539 | 23,416,464 | (390,260) | 180,063,743 |
| Improvements other than buildings | 2,044,546,680 | 42,317,447 | (15,174) | 2,086,848,953 |
| Equipment | 43,655,065 | 2,265,672 | (1,437,771) | 44,482,966 |
| Intangibles | 5,849,696 | 3,229,396 | - | 9,079,092 |
| Total capital assets being depreciated | <u>2,251,088,980</u> | <u>71,228,979</u> | <u>(1,843,205)</u> | <u>2,320,474,754</u> |
| Less accumulated depreciation for: | | | | |
| Buildings | (74,144,170) | (6,049,337) | 310,110 | (79,883,397) |
| Improvements other than buildings | (886,546,663) | (47,736,784) | 5,463 | (934,277,984) |
| Equipment | (24,350,177) | (2,919,179) | 1,188,044 | (26,081,312) |
| Intangibles | (3,246,592) | (323,574) | - | (3,570,166) |
| Total accumulated depreciation | <u>(988,287,602)</u> | <u>(57,028,874)</u> | <u>1,503,617</u> | <u>(1,043,812,859)</u> |
| Total capital assets being depreciated, net | <u>1,262,801,378</u> | <u>14,200,105</u> | <u>(339,588)</u> | <u>1,276,661,895</u> |
| Business-type activities capital assets, net | <u>\$ 1,546,855,429</u> | <u>\$ 94,088,026</u> | <u>\$ (68,507,563)</u> | <u>\$ 1,572,435,892</u> |

Pinellas County, Florida
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B. Depreciation expense was charged to functions as follows:

Governmental activities:

| | |
|-------------------------------|--------------------------|
| General government | \$ 12,302,539 |
| Public safety | 25,822,084 |
| Physical environment | 10,694,540 |
| Transportation | 29,200,742 |
| Economic environment | 1,126,447 |
| Human services | 957,937 |
| Culture and recreation | 5,505,510 |
| Subtotal | <u>85,609,799</u> |
| Internal service funds | <u>6,908,354</u> |
| Total governmental activities | <u><u>92,518,153</u></u> |

Business-type activities:

| | |
|--------------------------------|-----------------------------|
| Water System | 10,985,887 |
| Sewer System | 21,226,868 |
| Solid Waste System | 16,008,324 |
| Nonmajor enterprise fund | 8,807,795 |
| Total business-type activities | <u><u>\$ 57,028,874</u></u> |

NOTE 8 - Leases

A. Rental Income Under Operating Leases

The County leases various real estate to others under operating leases, expiring over various periods from 1 to 70 years including renewal options. The cost and accumulated amortization of leased assets is \$40,235,661 and \$16,138,868 respectively, for a carrying value of \$24,096,793.

The following is a schedule of minimum future rental income for the next five years and thereafter on non-cancelable operating leases, including option renewals of \$62,997,967 through the year 2070:

| <u>Fiscal year ending</u> | Governmental Activities | Business-type Activities Nonmajor Enterprise Fund |
|-----------------------------------|------------------------------------|--|
| 2021 | \$ 4,761,272 | \$ 5,467,409 |
| 2022 | 4,573,347 | 4,650,620 |
| 2023 | 4,608,521 | 4,600,126 |
| 2024 | 4,485,190 | 4,390,702 |
| 2025 | 4,530,154 | 2,723,929 |
| 2026-2030 | 23,024,974 | 13,698,760 |
| 2031-2035 | 14,951,543 | 13,117,233 |
| 2036-2040 | 2,506,111 | 6,882,182 |
| 2041-2045 | 2,314,342 | 5,058,552 |
| 2046-2050 | 2,369,654 | 2,222,335 |
| Thereafter | 8,267,101 | - |
| Total future minimum lease income | <u><u>\$ 76,392,209</u></u> | <u><u>\$ 62,811,848</u></u> |

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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B. Rental Expenditures Under Operating Leases

The County is committed under various leases for equipment, building and office space. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the fiscal year totaled \$7,712,500. Future minimum lease payments for these leases were as follows:

| <u>Fiscal year ending</u> | <u>Amount</u> |
|-------------------------------------|-----------------------------|
| 2021 | \$ 4,378,906 |
| 2022 | 4,027,671 |
| 2023 | 3,833,545 |
| 2024 | 3,820,676 |
| 2025 | 3,494,668 |
| 2026-2030 | 13,534,424 |
| 2031-2035 | 1,824,150 |
| 2036-2040 | 4,500 |
| 2041-2045 | 4,200 |
| 2046-2050 | 1,800 |
| Total future minimum lease payments | <u><u>\$ 34,924,540</u></u> |

C. Capital Leases

The County leases certain equipment under capital lease arrangements related to governmental activities. The gross amount of assets acquired under capital leases is \$735,404. The future minimum lease payments at fiscal year end were as follows:

| <u>Fiscal year ending</u> | <u>Amount</u> |
|-------------------------------------|--------------------------|
| 2021 | \$ 207,904 |
| 2022 | 202,460 |
| 2023 | 142,580 |
| 2024 | 130,700 |
| Total future minimum lease payments | 683,644 |
| Less amount representing interest | (68,147) |
| Total capital leases | <u><u>\$ 615,497</u></u> |

NOTE 9 - Closure and Post Closure Care Costs

A. Closure and Post Closure Care Costs

The County operates a Class I landfill, which is comprised of the South and West landfill in Bridgeway Acres and the Sod Farm, for waste disposal. On an annual basis, the sites are subject to an Aerial Topographic Survey showing the change in each site's waste profile to determine a reasonable estimate of the remaining disposal capacity and site life.

The County has reported \$39,793,461 as landfill closure and post closure care liability at year end in the Solid Waste System Enterprise Fund. This represents the cumulative amount reported to date based on the use of 16 percent of the estimated capacity of the South and West landfill in Bridgeway Acres and The Sod Farm. The County will recognize the remaining estimated cost of closure and post closure care of \$198,106,110 as the remaining capacity is filled for Bridgeway Acres and the Sod Farm. These amounts are based on the total estimated costs to perform all closure and post closure care at fiscal year end. The County expects to run out of capacity at the South landfill in the year 2049, at the West landfill in the year 2082 and the Sod Farm in the year 2102. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County expects that future inflation costs will be paid from interest earnings or from charges to future landfill users.

The County is required by state and federal laws and regulations to provide financial assurance for closure and post closure care costs. The County has chosen to meet the financial test as defined in 40 CFR, Chapter 1, Subpart H, Section 264.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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NOTE 10 - Long-term Debt

PRIMARY GOVERNMENT

A. Revenue bonds/notes outstanding related to business-type activities at fiscal year end were as follows:

| | | Balance Outstanding | | |
|---|-----------------------|----------------------------|-----------------------|-----------------------|
| | Issued | Current | Noncurrent | Total |
| Sewer Revenue Bonds, Series 2003, dated 01/01/03, due October 2032, 5.0% | \$ 86,580,000 | \$ - | \$ 5,215,000 | \$ 5,215,000 |
| Sewer Revenue Notes, Series 2008 A, dated 7/09/08, due in annual installments through 2028, 4.41% | 42,005,000 | - | 37,185,000 | 37,185,000 |
| Sewer Revenue Refunding Notes, Series 2008 B-1, dated 7/09/08, due in annual installments through 2024, 4.24% | 32,700,000 | - | 19,430,000 | 19,430,000 |
| Sewer Revenue Refunding Bonds, Series 2012, dated 7/17/12, due in annual installments through 2031, 3.25 - 5.0% | 59,510,000 | 2,850,000 | 41,550,000 | 44,400,000 |
| Sewer Revenue Refunding Note, Series 2016, dated 7/05/16, due in annual installments through 2024, 2.2% | 14,733,000 | - | 7,686,000 | 7,686,000 |
| | <u>\$ 235,528,000</u> | <u>\$ 2,850,000</u> | <u>\$ 111,066,000</u> | <u>\$ 113,916,000</u> |

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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B. Changes in long-term obligations for the fiscal year were as follows:

| | <u>Beginning Balance</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> | <u>Due Within One Year</u> |
|---|------------------------------|-----------------------|-------------------------|---------------------------|--------------------------------|
| Governmental activities: | | | | | |
| Notes from direct borrowings | \$ 18,634,328 | \$ - | \$ (5,942,520) | \$ 12,691,808 | \$ 5,702,784 |
| Claims and judgments | 39,529,124 | 103,970,157 | (105,748,571) | 37,750,710 | 13,943,140 |
| Compensated absences | 54,593,117 | 52,404,339 | (40,848,972) | 66,148,484 | 40,645,430 |
| Capital leases | 298,262 | 508,078 | (190,843) | 615,497 | 175,802 |
| Total governmental activities long-term obligations | <u>\$ 113,054,831</u> | <u>\$ 156,882,574</u> | <u>\$ (152,730,906)</u> | <u>\$ 117,206,499</u> | <u>\$ 60,467,156</u> |
| Business-type activities: | | | | | |
| Revenue Bonds | \$ 52,355,000 | \$ - | \$ (2,740,000) | \$ 49,615,000 | \$ 2,850,000 |
| Notes from direct placements | 71,005,000 | - | (6,704,000) | 64,301,000 | - |
| Unamortized premiums | 2,740,418 | - | (385,765) | 2,354,653 | - |
| Total bonds payable | 126,100,418 | - | (9,829,765) | 116,270,653 | 2,850,000 |
| Closure care costs | 37,114,195 | 2,679,266 | - | 39,793,461 | - |
| Compensated absences | 3,401,080 | 5,170,590 | (3,750,707) | 4,820,963 | 3,750,709 |
| Total business-type activities long-term obligations | <u>\$ 166,615,693</u> | <u>\$ 7,849,856</u> | <u>\$ (13,580,472)</u> | <u>\$ 160,885,077</u> | <u>\$ 6,600,709</u> |

Net pension liability and other post employment benefits are excluded from the long-term obligations table above, yet are included in the long-term liabilities balance on the Statement of Net Position. The detail of those liabilities are included in Note 15 and Note 16 respectively.

Notes from direct borrowings related to governmental activities is \$12,691,808. The County has entered into lease purchase agreements to finance the acquisition of County equipment including agency vehicles, a helicopter, and airplane. The County makes either semi-annual or annual payments to the financing entity for the use of the equipment and the debt is secured by the underlying capital assets that have been financed. The lease purchase agreements contain a provision that in an event of default, outstanding amounts become immediately due within the current appropriation period should the County be unable to make payment.

Within the business-type activities, the Sewer Revenue Bonds and Notes from direct placement are payable from and secured by a first lien upon and a pledge of the net revenues derived from the operation of the Sewer System. The reserve fund requirement has been met through the purchase of surety bonds. The following terms specified in the debt agreements are related to events of default with finance-related consequences. Failure to pay amounts when due, which could lead to a Default Rate of interest being applied to the outstanding amount due until paid. The highest of the default rates is 4% over the base rate. There is insurance through surety bonds that pay the bondholders where the County fails to do so. In the event that insurance pays, the surety has full control over where the system revenues will flow until the amounts paid by the surety are repaid. In the event that tax-exempt debt is later determined to be taxable to the bondholders, in whole or in part, amounts due increase by additions in tax, interest and penalties, and any arrears in interest that are required to be paid to the United States of America by the bondholder or former bondholders. All such additional interest, additions to tax, penalties and interest shall be paid by the County within sixty (60) days following the Determination of Taxability and demand by the Bondholder.

Claims and judgments in the governmental activities are liquidated in the internal service funds. Compensated absences, other post employment benefit liabilities, and net pension liabilities are liquidated in the respective general, special revenue, or proprietary funds from which expenses are paid.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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C. Debt service requirements related to long-term debt at fiscal year end were as follows:

| Fiscal year ending | Governmental Activities | | Business-type Activities | | | |
|-----------------------|------------------------------|-------------------|--------------------------|----------------------|------------------------------|----------------------|
| | Notes from Direct Borrowings | | Sewer Revenue Bonds | | Notes from Direct Placements | |
| | Principal | Interest | Principal | Interest | Principal | Interest |
| 2021 | \$ 5,702,784 | \$ 261,881 | \$ 2,850,000 | \$ 2,090,988 | \$ - | \$ 1,330,078 |
| 2022 | 4,031,548 | 145,216 | 2,990,000 | 1,944,988 | 6,947,000 | 2,537,067 |
| 2023 | 2,546,300 | 60,555 | 3,140,000 | 1,791,738 | 7,203,000 | 2,271,462 |
| 2024 | 411,176 | 8,635 | 3,295,000 | 1,630,863 | 7,471,000 | 2,000,341 |
| 2025 | - | - | 3,465,000 | 1,461,863 | 7,745,000 | 1,708,528 |
| 2026-2030 | - | - | 19,695,000 | 4,984,644 | 34,935,000 | 3,211,513 |
| 2031-2033 | - | - | 14,180,000 | 1,013,975 | - | - |
| | <u>\$ 12,691,808</u> | <u>\$ 476,287</u> | <u>\$ 49,615,000</u> | <u>\$ 14,919,059</u> | <u>\$ 64,301,000</u> | <u>\$ 13,058,989</u> |

COMPONENT UNITS

A. Changes in long-term obligations for the fiscal year were as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|--|----------------------|-------------------|------------------------|----------------------|------------------------|
| Housing Finance Authority | | | | | |
| Bonds payable | \$ 82,522,562 | \$ - | \$ (23,117,531) | \$ 59,405,031 | \$ 785,000 |
| Due to other governments | 1,018,370 | 7,000 | (3,531) | 1,021,839 | - |
| Other liabilities | 5,136,306 | 38,403 | (325,943) | 4,848,766 | 2,080 |
| Planning Council | | | | | |
| Compensated absences | 128,880 | 113,429 | (59,486) | 182,823 | 153,570 |
| Other liabilities | 4,630 | - | (3,738) | 892 | 892 |
| Total component unit long-term obligations | <u>\$ 88,810,748</u> | <u>\$ 158,832</u> | <u>\$ (23,510,229)</u> | <u>\$ 65,459,351</u> | <u>\$ 941,542</u> |

Net pension liability and other post employment benefits are excluded from the long-term obligations table above, yet are included in the long-term liabilities balance on the Statement of Net Position. The detail of those liabilities are included in Note 15 and Note 16 respectively.

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

B. Detail of bonds outstanding for the Pinellas County Housing Finance Authority (HFA):

Bonds are issued in the form of serial, term and capital appreciation bonds. The annual percentage rate, maturity, principal balance outstanding, and other information related to bond indebtedness at fiscal year end are as follows:

| <u>Series</u> | <u>Type</u> | <u>Rate</u> | <u>Maturity</u> | <u>Outstanding</u> |
|---|-------------|----------------|-----------------|----------------------|
| 2009 Single-Family Master Indenture Issues: | | | | |
| 2011B | Serial | 3.45% - 4.375% | 2021-2027 | \$ 1,180,000 |
| | Term | 2.32% | 2027-2041 | 3,350,000 |
| 2012A | Serial | 2.30% - 2.625% | 2021-2023 | 505,000 |
| | Term | 2.71% | 2023-2042 | 4,910,000 |
| 2014A | Term | 2.90% - 3.40% | 2036-2045 | 7,739,364 |
| 2015A | Term | 2.90% - 3.35% | 2037-2045 | 8,301,396 |
| 2015B | Term | 3.35% | 2046 | 7,326,822 |
| 2016A | Term | 1.60% - 3.8% | 2021-2046 | 10,375,000 |
| 2019A | Term | 1.55% - 4.00% | 2021-2050 | 14,545,000 |
| Total outstanding bonds | | | | <u>\$ 58,232,582</u> |

C. Debt service requirements related to HFA bonds payable at fiscal year end were as follows:

| <u>Fiscal year ending</u> | <u>Principal</u> | <u>Interest</u> |
|---------------------------|----------------------|----------------------|
| 2021 | \$ 785,000 | \$ 1,879,736 |
| 2022 | 850,000 | 1,857,850 |
| 2023 | 880,000 | 1,833,678 |
| 2024 | 925,000 | 1,807,429 |
| 2025 | 950,000 | 1,779,414 |
| 2026-2030 | 5,480,000 | 846,482 |
| 2031-2035 | 6,520,000 | 7,541,608 |
| 2036-2040 | 11,885,889 | 5,981,785 |
| 2041-2045 | 18,694,871 | 4,349,921 |
| Thereafter | 11,261,822 | 400,416 |
| Total Bonds Outstanding | 58,232,582 | 28,278,319 |
| Unamortized bond premium | 1,172,449 | - |
| Total | <u>\$ 59,405,031</u> | <u>\$ 28,278,319</u> |

Assets of the various HFA programs are pledged for payment of principal and interest on the applicable bonds. Each issue is collateralized by a separate collateral package. In addition, certain assets are further restricted for payment of principal and interest in the event that the related debt service and other available funds are insufficient.

Provisions of the bond resolutions provide for various methods of redemption. Bonds are to be redeemed at par, primarily from repayments of mortgage loans securing issues, from unexpended bond proceeds and excess program revenues. Bonds are generally redeemable at the option of the HFA at premiums up to 5%. Certain term bonds require mandatory sinking fund payment for their redemption.

Pursuant to various trust indentures and loan agreements, the assets and equity of the programs are restricted as to use. Upon satisfaction of all bondholder indebtedness and payment of all remaining expenses, funds are disbursed to the HFA or the respective entity as described in the trust indenture or loan agreement.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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NOTE 11 - Commitments, Contingencies and Guarantees

A. Construction Commitments

A construction commitment is defined as the difference between the contract price and the amount paid on that contract. Construction commitments at fiscal year-end were:

| | |
|--------------------------|---------------|
| Governmental Activities | \$ 65,392,513 |
| Water System | 6,312,839 |
| Sewer System | 30,931,546 |
| Solid Waste System | 5,826,223 |
| Nonmajor enterprise fund | 10,881,063 |

B. Federal and State Grants

Grant funds received by the County are subject to audit by grantor agencies and independent auditors. Audits of these grants may result in disallowed costs, which may constitute a liability of the applicable funds. The County feels that disallowed costs, if any, would be immaterial to its financial statements.

NOTE 12 - Restricted Net Position

The County's restricted net position at fiscal year end was as follows:

| | Governmental Activities | Business-type Activities |
|--|------------------------------------|-------------------------------------|
| Restricted by: | | |
| Enabling legislation | \$ 263,999,873 | \$ - |
| Grants | 58,330,247 | - |
| Other legally enforceable restrictions | 2,923,683 | 9,600,189 |
| Total restricted net position | <u>\$ 325,253,803</u> | <u>\$ 9,600,189</u> |

NOTE 13 - Fund Balances

Fund balances are classified as either spendable or nonspendable. Spendable fund balances are further classified based on the extent to which there are external and internal constraints on the use of funds. The classifications are as follows:

Nonspendable fund balances are not in spendable form or are legally or contractually required to be maintained intact. Inventory and prepaid items fall in this category.

Spendable fund balances are classified based on the County's ability to control the spending of the funds.

Restricted fund balances can only be spent for specific purposes imposed by external parties such as creditors, grantors, contributors, or laws or regulations or imposed by law through constitutional provisions or enabling legislation.

Committed fund balances can only be used for specific purposes imposed by formal action of the Board by ordinance, the County's highest level of decision-making authority. Modifying or rescinding the specific purposes that committed fund balances can be used for requires formal action of the Board in the same form as the original action.

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Assigned fund balances are intended to be used for specific purposes but are not restricted or committed. The Board can assign fund balance and as part of its budget policy, adopted by formal Board resolution, has delegated authority to the County Administrator to assign fund balances for specific uses.

Unassigned fund balance is the residual classification for the General Fund. This classification represents fund balance that has not been included in other classifications and deficit balances resulting from overspending for specific purposes in other governmental funds. There were no deficit fund balances at fiscal year end.

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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The purposes for fund balance shown on the face of the Balance Sheet - Governmental Funds were as follows:

| | General | Sheriff's Operations | Capital Projects | Emergency Medical Service | Nonmajor Governmental Funds | Total Governmental Funds |
|-----------------------------------|-----------------------|---------------------------------|-----------------------------|--|--|---|
| Fund balances | | | | | | |
| Nonspendable: | | | | | | |
| Inventory | \$ 3,280 | \$ 1,339,517 | \$ - | \$ - | \$ 4,379,694 | \$ 5,722,491 |
| Prepaid items | 8,086,324 | - | 358,678 | 67,224 | 1,419,175 | 9,931,401 |
| Total nonspendable | 8,089,604 | 1,339,517 | 358,678 | 67,224 | 5,798,869 | 15,653,892 |
| Spendable: | | | | | | |
| Restricted | | | | | | |
| Sheriff services | - | 5,045,592 | - | - | 112,989 | 5,158,581 |
| Capital programs | - | - | 153,069,481 | - | - | 153,069,481 |
| Emergency medical services | - | - | - | 51,360,104 | - | 51,360,104 |
| Transportation | - | - | 3,443,595 | - | 13,791,999 | 17,235,594 |
| Health services | - | - | - | - | 2,288,306 | 2,288,306 |
| Community development programs | - | - | - | - | 9,605,270 | 9,605,270 |
| Industrial development | - | - | - | - | 4,313,532 | 4,313,532 |
| Animal Welfare Trust | - | - | - | - | 654,129 | 654,129 |
| Emergency phone services | - | - | - | - | 6,901,175 | 6,901,175 |
| Contractor Licensing Department | - | - | - | - | 831,509 | 831,509 |
| Fire protection | - | - | - | - | 26,778,644 | 26,778,644 |
| Air pollution control | - | - | - | - | 684,362 | 684,362 |
| Radio communications | - | - | - | - | 70,768 | 70,768 |
| Drug abuse programs | - | - | - | - | 27,180 | 27,180 |
| Building Review Services | - | - | - | - | 2,404,465 | 2,404,465 |
| Paving and drainage | - | - | - | - | 310,802 | 310,802 |
| Court operations | - | - | - | - | 510,486 | 510,486 |
| Public records modernization | - | - | - | - | 9,932,729 | 9,932,729 |
| Library services | - | - | - | - | 316,537 | 316,537 |
| Recreational and library services | - | - | - | - | 302,952 | 302,952 |
| Community services | - | - | - | - | 3,170,817 | 3,170,817 |
| Street lighting services | - | - | - | - | 365,440 | 365,440 |
| Stormwater utility services | - | - | - | - | 15,010,330 | 15,010,330 |
| Tourist development | - | - | - | - | 37,269,079 | 37,269,079 |
| Total restricted | - | 5,045,592 | 156,513,076 | 51,360,104 | 135,653,500 | 348,572,272 |
| Committed | | | | | | |
| Tree services | - | - | - | - | 161,858 | 161,858 |
| Affordable housing | - | - | - | - | 1,297,978 | 1,297,978 |
| Total committed | - | - | - | - | 1,459,836 | 1,459,836 |
| Assigned | | | | | | |
| Subsequent year expenditures | 123,941,740 | - | - | - | - | 123,941,740 |
| Total assigned | 123,941,740 | - | - | - | - | 123,941,740 |
| Unassigned | 57,288,140 | - | - | - | - | 57,288,140 |
| Total fund balances | <u>\$ 189,319,484</u> | <u>\$ 6,385,109</u> | <u>\$ 156,871,754</u> | <u>\$ 51,427,328</u> | <u>\$ 142,912,205</u> | <u>\$ 546,915,880</u> |

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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The Board has adopted a formal policy to maintain the fund balance of the General Fund at a level no less than 15% of total General Fund resources.

Restricted amounts are used first when both restricted and unrestricted fund balances are available for use for the same purposes. Committed balances are used prior to assigned, and assigned fund balances are used prior to unassigned balances when available for use for the same purpose.

NOTE 14 - Risk Management

A. Risk Financing Fund

The County is exposed to various risks of loss, including worker injury, property losses, and various legal liability exposures such as auto liability, general liability, pollution, cyber risk, and errors and omissions. The County is substantially self-insured and accounts for and finances its claims within the self-insured retention through the Risk Financing Fund, an internal service fund. Under this program, the Risk Financing Fund provides coverage for up to \$2 million per occurrence and/or claim for liability and workers' compensation. Negligence claims in excess of the statutory limits set in Section 768.28, Florida Statutes, which provide for limited sovereign immunity of \$200,000/\$300,000 per occurrence usually can only be recovered through an act of the State Legislature known as a claims bill. In the event a claims bill is filed and awarded, and /or the claim is in excess of the County's self-insured retention, the County has transferred additional risks through the purchase of commercial insurance policies. Workers compensation coverage is purchased for statutory limits per Florida Statute 440. Auto Liability coverage is purchased with a limit of \$10,000,000 per occurrence or accident. General liability, law enforcement, employment practices, and errors and omissions liability coverage is purchased with a limit of \$10,000,000 per occurrence/claim, subject to an annual aggregate of \$10 million. For risks that are not subject to Section 768.28, or are special property exposures, the County also maintains special policies providing coverage such as pollution, aviation, cyber risk and flood insurance with varying retentions. The results of the March 1, 2020 insurance renewal effort produced an increase in premiums by approximately \$347,995. Settled claims have not exceeded commercial coverage in the last five fiscal years.

All Funds of the County participate in the program and make payments to the Risk Financing Fund, with the exception of the Sheriff's Office with regard to liability claims and the Clerk of Circuit Court and Comptroller with regard to workers compensation insurance premiums and claims. Payments to the Risk Financing Fund are based on historical experience and include a provision for premiums for insurance coverage purchased in excess of the \$2 million self-insured retention as well as policies secured for special property and/or liability exposures. The claims liability is based on information prior to the issuance of the financial statements which indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Liabilities include amounts for claims incurred but not reported and amounts for incremental claims adjustment expenses. At fiscal year end, the County obtained an actuarial valuation of the liability to estimate the amount needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year-end was \$29,145,416 which was a decrease of \$1,896,793 over the prior year.

Changes in the Fund's claims liability during the last two fiscal years were as follows:

| Fiscal year ended | Beginning of year liability | Claims and changes in estimates | Claim payments | End of year liability |
|--------------------------|--|--|---------------------------|----------------------------------|
| 2019 | \$ 28,182,840 | \$ 8,385,985 | \$ 5,526,616 | \$ 31,042,209 |
| 2020 | 31,042,209 | 4,795,761 | 6,692,554 | 29,145,416 |

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B. Employee Health Benefits Fund

The County is also self-insured for medical and dental claims covering its employees and their eligible dependents. As required by Section 112.0801, Florida Statutes, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees at the same premium cost applicable to active employees, which may be paid by the retiree or the employer. The Board established the Employee Health Benefits Fund, an internal service fund to account for and finance this program. No excess insurance coverage has been acquired for these claims.

An actuarial valuation is performed each year to estimate the amounts needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year end was \$4,624,207 which was a decrease of \$154,339 over the previous year due primarily to a change in the estimate of the run out claims. Changes in the Fund's liability for claims in the last two fiscal years were as follows:

| <u>Fiscal year ended</u> | <u>Beginning of year liability</u> | <u>Claims and changes in estimates</u> | <u>Claim payments</u> | <u>End of year liability</u> |
|--------------------------|--|--|---------------------------|----------------------------------|
| 2019 | \$ 3,648,156 | \$ 48,649,587 | \$ 47,519,197 | \$ 4,778,546 |
| 2020 | 4,778,546 | 33,713,023 | 33,867,362 | 4,624,207 |

C. Sheriff's Health Benefits Fund

In September 2005, the Sheriff established a separate Health Benefits Fund to account for and finance health claims incurred by the Sheriff's employees and retirees subsequent to September 30, 2005. An actuarial valuation was performed at fiscal year end to estimate the amounts needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year end was \$3,981,087 which was an increase of \$272,718 over the prior year due to a change in estimate of the run out claims. Changes in the Fund's liability for claims during the year were as follows:

| <u>Fiscal year ended</u> | <u>Beginning of year liability</u> | <u>Claims and changes in estimates</u> | <u>Claim payments</u> | <u>End of year liability</u> |
|--------------------------|--|--|---------------------------|----------------------------------|
| 2019 | \$ 4,219,171 | \$ 44,942,458 | \$ 45,453,260 | \$ 3,708,369 |
| 2020 | 3,708,369 | 48,624,426 | 48,351,708 | 3,981,087 |

NOTE 15 - Retirement Plans

A. Retirement Plans

Florida Retirement System Pension Plan (FRSPP)

Plan description - Substantially all full-time employees of the County participate in the Florida Retirement System (FRS) and are provided with pensions through the Florida Retirement System (FRS) Public Employment Retirement System (PERS)—a cost-sharing multiple-employer defined benefit pension plan administered by the Florida Department of Management Services' Division of Retirement. Chapter 121 of the State Statutes grants the authority to establish and amend the benefit terms to the Florida Legislature. FRS issues a publicly available financial report that can be obtained at:

www.dms.myflorida.com/workforce_operations/retirement/publications

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Benefits provided - The FRS pension plan provides retirement, death, and disability benefits to plan members and beneficiaries. Plan benefits are computed on the basis of age, average final compensation and service credits. Based on an employee's date of entry into the Florida Retirement System, those employees participating in the Pension Plan who retire at or after age 62 (age 65 for those initially enrolled in the plan on or after July 1, 2011) with 6 years of credited service (8 years of service for those initially enrolled in the plan on or after July 1, 2011), or with 30 years of service regardless of age (33 years of service regardless of age for those initially enrolled in the plan on or after July 1, 2011), are entitled to a retirement benefit. Final average compensation is based on an average of the employee's five highest fiscal year salaries (8 years for those initially enrolled in the plan after July 1, 2011) earned during credited service. Vested employees may retire before age 62 (65) and receive benefits that are reduced 5% for each year prior to normal retirement age.

The Deferred Retirement Option Program (DROP) is a program that provides an alternative method for payment of retirement benefits for a specified and limited period for members of the System, effective July 1, 1998. Under this program, the employee may retire and have their benefits accumulate in the Florida Retirement System Trust Fund, earning interest, while continuing to work for a system employer. The participation in the program does not change conditions of employment. When the DROP period ends, maximum of 60 months, employment must be terminated. At the time of termination of employment, the employee will receive payment of the accumulated DROP benefits and begin receiving their monthly retirement benefit (in the same amount determined at retirement, plus applicable COLA increases).

Contributions - Employer and employee contribution rates are established in section 121.71, Florida Statutes. All participating employers must comply with statutory contribution requirements. Employer contribution rates under the uniform rate structure (a blending of both the FRS Pension Plan and Investment Plan rates) are recommended by the actuary but set by the Legislature. Employees participating in the Pension Plan are required to contribute 3.00 percent of their annual pay. Employees who are enrolled in the DROP, are not subject to the contribution. The County's and the component units' contractually required contribution rate, including the Health Insurance Subsidy (HIS), through June 30, 2020 ranged from 8.47 percent to 48.82 percent of covered payroll based on employee risk groups. Effective July 1, 2020 rates, including HIS, ranged from 10.00 percent to 49.18 percent of covered payroll based on employee risk groups. These rates are actuarially determined to generate an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year with an additional amount to finance unfunded plan liabilities. Contributions to the pension plan from the County and the component units were \$45,519,478 and \$178,347, respectively for the year ended September 30, 2020, equal to the required contributions.

Florida Retiree Health Insurance Subsidy (HIS) Program

Plan description - Substantially all full-time employees of the County are provided with pensions through the Florida Retirement System (FRS) Retiree Health Insurance Subsidy (HIS) Program—a cost-sharing multiple-employer defined benefit pension plan administered by the Florida Department of Management Services' Division of Retirement. Chapter 121 of the State Statutes grants the authority to establish and amend the benefit terms to the Florida Legislature. The Florida Retirement System issues a publicly available financial report that can be obtained using the following link:

www.dms.myflorida.com/workforce_operations/retirement/publications

Benefits provided - HIS provides a monthly payment to assist retirees of state-administered retirement systems in paying their health insurance costs. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement multiplied by \$5. The payments are at least \$30 but not more than \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under a state-administered retirement system must provide proof of health insurance coverage, which can be Medicare.

Contributions - Employer contribution rates are set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. The County's and the component units' contractually required contribution rate for the year ended September 30, 2020 was 1.66 percent of covered payroll. Contributions to the pension plan from the County and the component units were \$6,142,707 and \$29,353, respectively, for the year ended September 30, 2020, equal to required contributions.

Pinellas County, Florida
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Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Employer Proportionate Share of Collective Net Pension Liability - At September 30, 2020, the County reported a liability of \$581,145,062 and \$129,160,835, respectively, for its proportionate share of the collective net pension liability for FRSP and HIS. The component units reported a liability of \$2,205,931 and \$608,466, respectively, for their proportionate share of the collective net pension liability for FRSP and HIS for the same time period. The collective net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the collective net pension liability was based on the County's historical employer contributions to the pension plan relative to the historical contributions of all participating employers. At June 30, 2020, the County's proportion was 1.34 percent and 1.06 percent, respectively, for FRSP and HIS, which was an increase of 0.01 percent for FRSP and no change for HIS from its proportion measured as of June 30, 2019. The component units' proportion of the collective net pension liability was based on their historical employer contributions to the pension plan relative to the historical contributions of all participating employers. At June 30, 2020, the component units' proportion was 0.00509 percent and 0.00498 percent, respectively, for FRSP and HIS, which was an increase of 0.00003 percent and an increase of 0.00002 percent respectively, for FRSP and HIS from their proportion measured as of June 30, 2019.

Pension Expense - For the year ended September 30, 2020, the County recognized pension expense of \$123,164,857 and \$11,218,310, respectively for FRSP and HIS. The component units recognized pension expense of \$545,298 and \$94,931 respectively for FRSP and HIS for the same period.

B. Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2020, the reporting entity reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Florida Retirement System Pension Plan

| | Primary Government | | Component Units | |
|---|---|--|---|--|
| | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Differences between expected and actual experience | \$ 22,241,605 | \$ - | \$ 84,428 | \$ - |
| Change of assumptions | 105,205,746 | - | 398,995 | - |
| Net differences between projected and actual earnings on pension plan investments | 34,601,936 | - | 131,347 | - |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 11,358,206 | 7,814,946 | 156,514 | 107,262 |
| County contributions subsequent to the measurement date | 10,914,858 | - | 47,160 | - |
| Total | <u>\$ 184,322,351</u> | <u>\$ 7,814,946</u> | <u>\$ 818,444</u> | <u>\$ 107,262</u> |

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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Health Insurance Subsidy

| | Primary Government | | Component Units | |
|---|---------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|
| | Deferred Outflows of Resources | Deferred Inflows of Resources | Deferred Outflows of Resources | Deferred Inflows of Resources |
| Differences between expected and actual experience | \$ 5,283,461 | \$ 99,640 | \$ 24,890 | \$ 469 |
| Change of assumptions | 13,888,468 | 7,510,199 | 65,428 | 35,382 |
| Net differences between projected and actual earnings on pension plan investments | 103,123 | - | 486 | - |
| Changes in proportion and differences between County contributions and proportionate share of contributions | 5,307,430 | 3,965,552 | 115,348 | 57,837 |
| County contributions subsequent to the measurement date | 1,408,996 | - | 6,989 | - |
| Total | <u>\$ 25,991,478</u> | <u>\$ 11,575,391</u> | <u>\$ 213,141</u> | <u>\$ 93,688</u> |

\$10,914,858 and \$1,408,996 for the primary government and \$47,160 and \$6,989 for the component units, respectively, reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date for FRSP and HIS will be recognized as a reduction of the net pension liability in the year ended September 30, 2021.

C. Other amounts reported as deferred outflows of resources and deferred inflows of resources

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

| Fiscal year ending | Primary Government | | Component Units | |
|---------------------------|---------------------------|----------------------|------------------------|-------------------|
| | FRSP | HIS | FRSP | HIS |
| 2021 | \$ 35,232,424 | \$ 3,859,568 | \$ 205,853 | \$ 52,999 |
| 2022 | 52,999,818 | 2,793,778 | 181,164 | 36,209 |
| 2023 | 44,119,041 | 996,169 | 154,106 | 3,994 |
| 2024 | 26,715,476 | 1,416,125 | 91,331 | (1,232) |
| 2025 | 6,525,788 | 2,120,644 | 19,221 | 6,825 |
| Thereafter | - | 1,820,807 | 12,347 | 13,669 |
| Totals | <u>\$ 165,592,547</u> | <u>\$ 13,007,091</u> | <u>\$ 664,022</u> | <u>\$ 112,464</u> |

D. Actuarial assumptions

The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

| | FRSP | HIS |
|--|---|--|
| Inflation | 2.40% | 2.40% |
| Salary increases including inflation | 3.25% | 3.25% |
| Long term investment rate of return, net of investment expense | 6.80% | 2.21% |
| Mortality rates | PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018. | Generational PUB-2010 with Projection Scale MP-2018; details in Section 5. |

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 - June 30, 2018. Because the HIS Program is based on a pay-as-you go basis, no experience study has been completed for that program. The HIS actuary updated the tables used to calculate mortality rates from Generational RP-2000 with Projection Scale BB to PUB-2010 base table with Scale MP-2018, see July 1, 2020 Actuarial Valuation Report for funding purposes for details.

Long Term Expected Rate of Return - The long-term expected rate of return assumption of 6.8 percent used in GASB discount rate calculations consists of two building block components: 1) a long-term average annual inflation assumption of 2.4% as most recently adopted in October 2020 by the FRS Actuarial Assumption conference; 2) an inferred real (in excess of inflation) return of 4.3%, which is consistent with the 4.27% real return capital market outlook model developed during 2020 by the outside investment consultant to the Florida State Board of Administration. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

E. Target allocation

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

| Asset Class Allocations | Target | Expected Real Rate of Return |
|--------------------------------|---------------|-------------------------------------|
| Cash | 1.0 % | 2.2 % |
| Fixed income | 19.0 % | 3.0 % |
| Global equity | 54.2 % | 8.0 % |
| Real estate | 10.3 % | 6.4 % |
| Private equity | 11.1 % | 10.8 % |
| Strategic investments | 4.4 % | 5.5 % |
| Total | 100.0 % | |

F. Discount rate

Discount rate - The discount rate used to measure the total pension liability was 6.80 percent for FRSP. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The change in the FRSP discount rate since the prior measurement date was a decrease of 0.10 percent. The discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

The discount rate used to measure the total pension liability was 2.21 percent for HIS. In general, the discount rate for calculating the total pension liability under GASB 67 is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the long term municipal bond index rate selected by the plan sponsor. The Actuarial Assumptions Conference has adopted the Bond Buyer General Obligation 20-Bond Municipal Bond Index as the applicable municipal bond index. The change in the discount rate since the prior measurement date was decrease of 1.29 percent due to changes in the applicable long term municipal bond index rate.

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Sensitivity of the primary government's and component unit's proportionate share of the net pension liability to changes in the discount rate - The following presents the respective proportionate share of the net pension liability calculated using the current discount rate, as well as what their proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

| Primary Government Proportionate Share of the FRSP Net Pension Liability | | | Component Units Proportionate Share of the FRSP Net Pension Liability | | |
|---|-----------------------|------------------------------|--|-----------------------|------------------------------|
| Current Discount | | | Current Discount | | |
| 1% Decrease 5.80% | Rate 6.80% | 1% Increase 7.80% | 1% Decrease 5.80% | Rate 6.80% | 1% Increase 7.80% |
| \$ 927,990,999 | \$ 581,145,062 | \$ 291,457,827 | \$ 3,522,605 | \$ 2,205,931 | \$ 1,106,359 |

| Primary Government Proportionate Share of the HIS Net Pension Liability | | | Component Units Proportionate Share of the HIS Net Pension Liability | | |
|--|-----------------------|------------------------------|---|-----------------------|------------------------------|
| Current Discount | | | Current Discount | | |
| 1% Decrease 1.21% | Rate 2.21% | 1% Increase 3.21% | 1% Decrease 1.21% | Rate 2.21% | 1% Increase 3.21% |
| \$ 149,304,161 | \$ 129,160,835 | \$ 112,673,582 | \$ 703,359 | \$ 608,466 | \$ 530,795 |

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued FRSP and HIS financial report.

Payables to the pension plan - As of September 30, 2020, the County had \$3,391,926 and \$480,148 in legally required contributions payable to the FRSP and HIS, respectively.

Florida Retirement System Investment Plan (FRSP)

The County contributes to the Florida Retirement System Investment Plan, a defined contribution pension plan, for its eligible employees in lieu of participation in the defined benefit option of FRS. The Investment Plan is administered by the State Board of Administration.

Benefits are accrued in individual accounts that are participant directed, portable, and funded by employer/employee contributions. The Investment Plan offers a diversified mix of investment options that span the risk-return spectrum and give participants opportunity to accumulate retirement benefits. Employer and employee contribution rates are set by the Florida Legislature. The County's contractually required contribution rate, including HIS through June 30, 2020 ranged from 8.47% to 48.82% of covered payroll based on employee risk groups. Effective July 1, 2020 rates, including HIS, ranged from 10.00% to 49.18% of covered payroll based on employee risk groups. Contributions to the Investment Plan from the County were \$7,618,274 for the year ended September 30, 2020, equal to the required contributions.

Employees are vested after one year of service. Benefits are based on the total value of the account at distribution. This amount is based on contributions, earnings or losses on those contributions, less expenses.

Payable to the Investment Plan - As of September 30, 2020, the County has \$637,935 in legally required contributions payable to the investment plan.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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G. Summary of Defined Benefit Pension Plans

The aggregate amount of net pension liability, related deferred outflows of resources and deferred inflows of resources and pension expense for the County's defined benefit pension plans are summarized below:

| Description | FRS Plan | HIS Plan | Total |
|--|----------------|----------------|----------------|
| Net pension liability | \$ 583,350,993 | \$ 129,769,301 | \$ 713,120,294 |
| Deferred outflows of resources related to pensions | 185,140,795 | 26,204,619 | 211,345,414 |
| Deferred inflows of resources related to pensions | 7,922,208 | 11,669,079 | 19,591,287 |
| Pension expense | 123,710,155 | 11,313,241 | 135,023,396 |

NOTE 16 - Other Postemployment Benefits (OPEB)

A. Other Postemployment Healthcare Benefits (OPEB)

Plan Description. The County has two single-employer defined benefit plans (OPEB) that cover eligible retirees and their dependents. One plan (County Plan) includes the Board, Constitutional Officers (excluding Sheriff), and two component units (Pinellas County Planning Council and Pinellas County Construction Licensing Board). The other plan (Sheriff Plan) is solely for the Sheriff's Office. Benefits are established by the Board and the Sheriff for their respective plans and can change over time. The County is required by Florida Statute 112.0801 to allow retirees and certain former employees to buy healthcare coverage at group rates. The levels of benefit and the amount of contribution for the County Plan is reviewed and approved annually by the Unified Personnel Board. The levels of benefit and the amount of contribution for the Sheriff Plan is reviewed and approved by the Sheriff. The annual budgeted amount is approved through appropriations by the Board of County Commissioners for both plans. The healthcare plans do not issue stand-alone financial reports and a trust to fund the OPEB liability has not been established. The cost of benefits provided by the OPEB plans is currently on a pay-as-you-go basis.

Benefits Provided. The County's plan provides postretirement health care benefits to all employees who retire on or after attaining at least 10 years of service. The County pays a percentage of the premium for medical and dental insurance for the former employees who retired prior to October 1, 2004. For non-Medicare eligible retirees, employees enrolled in DROP and those within 5 years of normal FRS retirement prior to October 1, 2004, the County will continue funding at the same level as active employees. For employees not part of the previously mentioned groups who were hired prior to January 1, 2011 and who retire on or after October 1, 2004, a health insurance subsidy based on length of service will be provided. The subsidy will range from 25 percent of the premium for 10 years of service, increasing by 3.33 percent per year of service to 75 percent for 25 years of more, calculated on the single premium of the lowest cost plan.

The Sheriff's plan offers retiree coverage for members awarded retirement benefits from the FRS. The Sheriff contributes an equal funding percentage toward the medical premium for retirees hired prior to January 1, 1996 as is contributed for active members. The funding percentage ranges from 64 percent to 90 percent of the premium for medical insurance. For retirees who were hired after December 31, 1995, the Sheriff's Office provides a health insurance subsidy based on length of service. The subsidy ranges from 33 percent of the premium for 10 years of service and increases by 3.33 percent per year of service up to 83.25 percent for 25 years or more, based on the single tier rate.

Contributions. The contribution requirements of the plan members and the employers are established and may be amended by the County or the Sheriff for the respective plans. Contributions to the plans in excess of benefits paid on behalf of retirees are earmarked for future OPEB expenses. However, they do not reduce the total OPEB liability.

Employees covered by benefit terms. At September 30, 2019 (the date of the last actuarial valuation plan), the following employees were covered by the benefit terms:

Pinellas County, Florida
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| | <u>County's Plan</u> | <u>Sheriff's Plan</u> |
|---|--------------------------|---------------------------|
| Plan Membership: | | |
| Inactive plan members or beneficiaries currently receiving benefits | 1,976 | 1,659 |
| Inactive plan members entitled to but not yet receiving benefits | - | - |
| Active plan members | <u>2,853</u> | <u>2,742</u> |
| | <u>4,829</u> | <u>4,401</u> |

The total OPEB liability at September 30, 2020 for the primary government and component units was \$697,335,520 and \$1,695,367, respectively.

Actuarial Method and Assumptions

The total OPEB liability was actuarially determined based on two actuary valuations, one for the County plan and one for the Sheriff's plan, using assumptions listed below. The total OPEB liability is based on both actuarial valuations performed as of September 30, 2019 and a measurement date of September 30, 2019. Projections of benefits for financial reporting purposes were based on the substantive plan as understood by the County and Sheriff and its respective plan members. This includes the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employee and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long term perspective of the calculation and assumptions about the future. Examples include assumptions about future employment, mortality and the healthcare cost trends. The other significant actuarial assumptions used to determine total OPEB liability include the following:

| | |
|---------------------------------------|---|
| Actuarial Valuation Date | September 30, 2019 |
| Measurement Date | September 30, 2019 |
| Fiscal Year End Date (Reporting Date) | September 30, 2020 |
| Actuarial Cost Method | Entry Age Normal |
| Amortization Method | Level percent of pay, closed |
| Asset Valuation Method | N/A Unfunded |
| Actuarial Assumptions: | |
| Discount Rate | 2.75% |
| Inflation | 2.25% |
| Projected Salary Increases | 3.6-8.4% (from July 1, 2019 FRS Actuarial Valuation) |
| Retirement age | From July 1, 2019 FRS Actuarial Valuation |
| Mortality | From July 1, 2019 FRS Actuarial Valuation |
| Healthcare cost trend rates | Based on the Getzen Model, starting at 6.5% on 1/1/2020, then 6.25% on 1/1/2021 and 3.99% plus 0.61% increase for excise tax, thereafter. |

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Pinellas County, Florida
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Changes in the total OPEB liability presented on the County's basic financial statements are as follows for the fiscal year ended September 30, 2020.

| | Primary Government | Component Units |
|---|-------------------------------|----------------------------|
| Service Cost | \$ 16,102,483 | \$ 35,225 |
| Interest on Total OPEB Liability | 29,066,449 | 77,400 |
| Difference between expected and actual experience of the Total OPEB Liability | 1,182,962 | (37,626) |
| Changes in assumptions and other inputs | (78,273,587) | (708,059) |
| Benefit payments | (26,359,916) | (65,395) |
| Net change in Total OPEB Liability | (58,281,609) | (698,455) |
| Total OPEB Liability - Beginning | 755,617,129 | 2,393,822 |
| Total OPEB Liability - Ending | <u>\$ 697,335,520</u> | <u>\$ 1,695,367</u> |

Benefit Payments. Benefit payments consist of claims paid to retirees participating in the plan(s). Total benefit payments for the primary government and component units were \$26,359,916 and \$65,395, respectively, for fiscal year 2020.

Discount Rate. For plans that do not have formal assets, as with these plan(s), the discount rate should equal the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. For this valuation, the municipal bond rated used was 2.75 percent (based on the daily rate of Fidelity's "20-year municipal GO AA Index" closest to but not later than the measurement date).

Changes in Assumptions. The following assumption changes have been reflected in the Schedule of Changes in the Total OPEB Liability for the fiscal year ended September 30, 2020 (measurement date as of September 30, 2019):

- The discount rate changed from 3.83 percent from the prior valuation to 2.75 percent in the current valuation due to the change in the long-term tax-exempt municipal bond rate. This change increased the Total OPEB Liability.
- The expected claims costs and premiums were updated to reflect recent actual claims cost and premium information provided for the valuation. This change decreased the Total OPEB Liability.
- The long-term healthcare cost trend assumption was revised to reflect a lower long-term inflation assumption, which changed from 2.50 percent to 2.25 percent. This change decreased the Total OPEB Liability.
- The assumed load to model the expected cost of the excise tax was changed from 0.90 percent beginning in 2022 to 0.61 percent beginning in 2022 (County OPEB Plan) and changed from 0.80 percent beginning in 2022 to 0.70 percent beginning in 2022 (Sheriff OPEB Plan). These changes decreased the Total OPEB Liability.
- Demographic assumptions relating to the rates of salary increases, retirement, withdrawal, mortality, and disability were changed to align with updated assumptions adopted by the Florida Retirement System in a statewide experience study covering the period 2013 through 2018 and adopted for its July 1, 2019 actuarial valuation. These demographic changes had a net decreasing impact on the Total OPEB Liability.

Plan Changes. Subsequent to the measurement date of September 30, 2019, a plan change was made within the Sheriff OPEB Plan which reduced the Sheriff's contributions to the Medicare Advantage Plan on behalf of certain subsidy-eligible retirees. The subsidy amount payable on behalf of retirees hired after 1995 who retire with 10 or more years of service will now be based on the same service-based formula as under the pre-Medicare plan rather than 100 percent paid. This change was adopted in February 2020 and will be reflected in the Total OPEB Liability for the fiscal year ending September 30, 2021.

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Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the respective total OPEB liability calculated using the current discount rate, as well as what their total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

| | 1% Decrease 1.75% | Current Discount Rate 2.75% | 1% Increase 3.75% |
|--------------------|----------------------|-----------------------------------|----------------------|
| Primary Government | \$ 800,076,851 | \$ 697,335,520 | \$ 612,258,786 |
| Component Units | 1,941,709 | 1,695,367 | 1,489,392 |

Sensitivity of the total OPEB liability to changes in the healthcare cost trend. The following presents the respective total OPEB liability calculated using the current healthcare cost trend rate, as well as what their total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

| | 1% Decrease | Current Healthcare Cost Trend Rate Assumption | 1% Increase |
|--------------------|----------------|--|----------------|
| Primary Government | \$ 600,926,553 | \$ 697,335,520 | \$ 821,764,664 |
| Component Units | 1,462,017 | 1,695,367 | 1,986,970 |

OPEB Expense. For the year ended September 30, 2020, the primary government and component units actuarially determined total OPEB expense was \$21,379,114 and \$(45,107), respectively, based on the measurement period ending September 30, 2019.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At September 30, 2020, the reporting entity reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | Primary Government Deferred Outflows of Resources | Deferred Inflows of Resources | Component Units Deferred Outflows of Resources | Deferred Inflows of Resources |
|--|--|-------------------------------------|---|-------------------------------------|
| Difference between expected and actual experience | \$ 7,209,516 | \$ 5,988,920 | \$ - | \$ 31,654 |
| Change of assumptions | - | 118,905,727 | - | 440,916 |
| Change in total OPEB liability due to change in cost-sharing allocation percentage | 315,859 | - | - | 315,859 |
| Benefits paid subsequent to the measurement date | 27,409,022 | - | 59,715 | - |
| Total | <u>\$ 34,934,397</u> | <u>\$ 124,894,647</u> | <u>\$ 59,715</u> | <u>\$ 788,429</u> |

\$27,409,022, for the Primary government and \$59,715, for component units, respectively, reported as deferred outflows of resources related to OPEB resulting from benefits paid subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended September 30, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

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| Year ending | Primary Government | Component Units |
|-------------|-------------------------|---------------------|
| 2021 | \$ (23,789,290) | \$ (158,260) |
| 2022 | (23,789,290) | (158,260) |
| 2023 | (23,789,290) | (158,260) |
| 2024 | (22,359,964) | (149,290) |
| 2025 | (17,583,000) | (128,846) |
| Thereafter | (6,058,438) | (35,513) |
| Totals | <u>\$ (117,369,272)</u> | <u>\$ (788,429)</u> |

Summary of Other Postemployment Benefits

| Description | OPEB |
|--|---------------|
| Net OPEB liability | \$699,030,887 |
| Deferred outflows of resources related to OPEB | 34,994,112 |
| Deferred inflows of resources related to OPEB | 125,683,076 |
| OPEB expense | 21,334,007 |

NOTE 17 - Conduit Debt Obligations

From time to time, the County has issued various types of revenue bonds to provide financial assistance to individuals, private-sector entities, health facilities and upper level educational institutions. These bonds were issued for the acquisition and construction of residential, commercial, industrial, health and educational facilities deemed to be in the public interest. These bonds are secured solely by the property financed and are payable solely from payments received on the underlying mortgage loans. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of fiscal year end, the following conduit, no commitment, debt obligations were outstanding:

| Issuer | Number Of Issues | Aggregate Principal Payable |
|--|---------------------|-----------------------------------|
| Pinellas County Industrial Development Authority | 13 | \$ 25,747,937 |
| Pinellas County Housing Finance Authority | 9 | 75,254,882 |
| Pinellas County Health Facilities Authority | 5 | 33,413,743 |
| Pinellas County Educational Facilities Authority | 16 | 167,014,178 |
| | | <u>\$ 301,430,740</u> |

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

NOTE 18 - Pollution Remediation Obligations

The County has reported \$419,999 in pollution remediation obligations as of September 30, 2020 in other current liabilities as shown below. The amount reported represents the estimated liability to perform pollution remediation activities at five sites that the County has been identified as the potential responsible party for remediation. Pollution at the sites consist of methane gas and several volatile organic compounds. The liability for the five sites is calculated based on the amount of the estimated expected outlays to perform further sampling and site assessment work. This estimate is subject to revision due to price increases or reductions, changes in technology, or changes in applicable laws or regulations. An estimated range of additional cleanup outlays, if any, cannot be reasonably determined until further assessment work is completed at these sites. The County does not anticipate receiving recoveries to reduce the liability for these sites.

| | <u>Expected Outlays</u> | <u>Anticipated Recoveries</u> | <u>End of Year Liability</u> |
|--------------------------------|-----------------------------|-----------------------------------|----------------------------------|
| Governmental activities | | | |
| Other current liabilities | \$ 419,999 | \$ - | \$ 419,999 |

NOTE 19 - Asset Retirement Obligations

The County reports asset retirement obligations in accordance with GASB Statement No. 83, *Asset Retirement Obligations*.

The County evaluated potential asset retirement obligations (AROs), including x-ray machines, underground fuel storage tanks, a waste-to-energy facility, and sewage water treatment plants. The effect of potential AROs is not material to the financial statements.

The AROs could change over time as new information becomes available as a result of changes in technology, legal or regulatory requirements, and types of facilities, equipment or services that will be used to meet the obligation to retire the tangible capital assets.

NOTE 20 - Litigation

The County is involved in a number of court cases and those for which a reasonable probability of an unfavorable outcome and the probable loss to the County can be estimated, a liability is recorded in the risk financing internal service fund as indicated in Note 14. In the opinion of the County's management and legal counsel, the range of potential recoveries or liabilities will not have a material adverse effect on the financial statements of the County.

NOTE 21 - COVID-19 Pandemic

In December 2019 a respiratory disease caused by a novel strain of coronavirus was detected in China. The disease has since spread to other countries, including the United States of America. The disease was declared a Public Health Emergency of International Concern on January 30, 2020 and named "COVID-19" on February 11, 2020, each by the World Health Organization. The outbreak of COVID-19 has affected travel, commerce and financial markets globally and has had a significant impact on economies worldwide. The most significant adverse financial impact on the County was an annual decline in tourist development taxes, from \$63,082,988 for the fiscal year ended September 30, 2019 to \$48,803,838 for the fiscal year ended September 30, 2020. As this is a 6% tax on rents collected for all temporary lodgings, travel and related short term rental activity was greatly curtailed during fiscal year 2020 due to COVID-19.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Overall, the County's financial position has remained relatively stable amidst the COVID-19 pandemic. Total General Fund revenues increased by \$88,723,978 compared to the prior year. The greatest contributing factor to this increase was the receipt and appropriation of \$170.1 million in April 2020 from the Coronavirus Relief Fund, a component of the federal CARES Act stimulus package that was adopted in response to nationwide impacts from COVID-19. Eligible expenditures incurred and related revenues recognized in the General Fund totaled \$52,581,760, which was focused on programs relating to public health mitigation and response and financial assistance for individuals, families, and businesses. The remaining unspent funds as of September 30, 2020, totaling \$115,154,124, are reported as unearned revenue in the financial statements of the General Fund and Governmental Activities.

The American Rescue Plan Act of 2021 (H.R. 1319) is a \$1.9 trillion economic stimulus package passed by United States Congress and signed into law on March 11, 2021, in order to hasten the United States' recovery from the economic and health effects of the COVID-19 pandemic and the ongoing recession. The American Rescue Plan Act establishes two fiscal recovery funds to distribute money to states, local governments, tribal governments and U.S. territories: 1) \$219.8 billion to the Coronavirus State Fiscal Recovery Fund and 2) \$130.2 billion to the Coronavirus Local Fiscal Recovery Fund, which will be split among counties, metropolitan cities and non-entitlement units of local government. Of the total \$130.2 billion appropriation under the Coronavirus Local Fiscal Recovery Fund, counties will receive \$65.1 billion in population-adjusted payments based on each county's share of U.S. population, with additional adjustments for Community Development Block Grant (CDBG) recipients. The County's allocation is estimated to be \$189.09 million.

The County will not be required to complete certifications, and will instead receive funds in tranches, with the first tranche to be paid within 60 days of the American Rescue Plan Act becoming law, and the second tranche to be paid at least 12 months after the date on which the county received its first payment. Funds will be available and use completed by December 31, 2024, and must be used to address the pandemic or its negative economic impacts, including replacement of revenue lost, delayed, or decreased as a result of COVID-19, as well as necessary investments in water, sewer, or broadband infrastructure.

NOTE 22 - Subsequent Events

In January 2021, the County issued a Taxable Sewer Refunding Revenue Note, Series 2021A, for \$44,400,000. The proceeds were utilized to advance refund the outstanding Sewer Revenue Refunding Bonds, Series 2012, for an estimated aggregate savings of \$3,274,400. The Series 2012 Bonds cannot be refunded with tax-exempt debt until 90 days prior to their call date, which occurs in July 2022. At that time, the County will be permitted by law to convert the taxable Series 2021A Note to a tax-exempt note. This will result in an estimated aggregate additional savings of \$449,900, if the County chooses to convert the taxable refunding note to a tax-exempt note.

In January 2021, the County issued a tax-exempt Sewer Refunding Revenue Note, Series 2021B, for \$5,292,000. These proceeds were utilized to refund the outstanding Sewer Revenue Refunding Bonds, Series 2003, for an estimated aggregate savings of \$1,598,800.

The Notes are payable from and secured by a first lien upon and pledge of the net revenues derived from the operation of the Sewer System.

REQUIRED SUPPLEMENTARY INFORMATION

Pinellas County, Florida
REQUIRED SUPPLEMENTARY INFORMATION
September 30, 2020

SCHEDULE OF CHANGES IN PRIMARY GOVERNMENT TOTAL OPEB LIABILITY
Last Ten Fiscal Years

| | Fiscal Year 2018 | Fiscal Year 2019 | Fiscal Year 2020 |
|--|------------------------------|------------------------------|------------------------------|
| TOTAL OPEB LIABILITY | | | |
| Service cost | \$ 20,375,225 | \$ 19,294,359 | \$ 16,102,483 |
| Interest on the Total OPEB Liability | 24,959,179 | 27,263,989 | 29,066,449 |
| Changes of benefit terms | 2,552,782 | - | - |
| Difference between expected and actual experience of the Total OPEB Liability | - | - | 1,182,962 |
| Changes in assumptions and other inputs | (46,313,363) | (35,160,595) | (78,273,587) |
| Benefit payments | <u>(26,017,613)</u> | <u>(29,105,243)</u> | <u>(26,359,916)</u> |
| Net change in Total OPEB Liability | (24,443,790) | (17,707,490) | (58,281,609) |
| Total OPEB Liability - Beginning | <u>797,768,409</u> | <u>773,324,619</u> | <u>755,617,129</u> |
| Total OPEB Liability - Ending | <u><u>\$ 773,324,619</u></u> | <u><u>\$ 755,617,129</u></u> | <u><u>\$ 697,335,520</u></u> |
| Covered-employee payroll | \$ 298,102,245 | \$ 308,081,448 | \$ 315,478,147 |
| Total OPEB liability as a percentage of covered-employee payroll | 259.42 % | 245.27 % | 221.04 % |

GASB Statement Number 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions", was implemented in fiscal year 2018 requiring ten year trend data. Additional years will be displayed as the data becomes available. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement number 75. The amounts presented for each fiscal year were determined as of the year end that occurred one year prior.

The actuarial assumptions used to value the OPEB liabilities include details on the healthcare trend assumption as well as the cost method used to develop the OPEB expense. Factors that significantly affect trends in the amounts reported include the following:

- Changes in the discount rate, which is based on the long-term municipal bond rate
- Changes in health coverage assumptions, such as contributions, and healthcare cost trend rates
- Updates to demographic assumptions, which include rates of salary increases, retirement, mortality, and disability
- Plan design changes, namely changes in the healthcare plan designs offered to active and retired members

Pinellas County, Florida
REQUIRED SUPPLEMENTARY INFORMATION
September 30, 2020

SCHEDULE OF CHANGES IN COMPONENT UNITS' TOTAL OPEB LIABILITY
Last Ten Fiscal Years

| | Fiscal Year 2018 | Fiscal Year 2019 | Fiscal Year 2020 |
|--|----------------------------|----------------------------|----------------------------|
| TOTAL OPEB LIABILITY | | | |
| Service cost | \$ 85,026 | \$ 58,139 | \$ 35,225 |
| Interest on the Total OPEB Liability | 108,974 | 86,391 | 77,400 |
| Changes of benefit terms | - | - | - |
| Difference between expected and actual experience of the Total OPEB Liability | - | - | (37,626) |
| Changes in assumptions and other inputs | (202,504) | (1,020,088) | (708,059) |
| Benefit payments | <u>(122,526)</u> | <u>(91,111)</u> | <u>(65,395)</u> |
| Net change in Total OPEB Liability | (131,030) | (966,669) | (698,455) |
| Total OPEB Liability - Beginning | <u>3,491,521</u> | <u>3,360,491</u> | <u>2,393,822</u> |
| Total OPEB Liability - Ending | <u><u>\$ 3,360,491</u></u> | <u><u>\$ 2,393,822</u></u> | <u><u>\$ 1,695,367</u></u> |
| Covered-employee payroll | \$ 1,631,677 | \$ 1,278,056 | \$ 1,164,405 |
| Total OPEB liability as a percentage of covered-employee payroll | 205.95 % | 187.30 % | 145.60 % |

GASB Statement Number 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions", was implemented in fiscal year 2018 requiring ten year trend data. Additional years will be displayed as the data becomes available. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement number 75. The amounts presented for each fiscal year were determined as of the year end that occurred one year prior.

The actuarial assumptions used to value the OPEB liabilities include details on the healthcare trend assumption as well as the cost method used to develop the OPEB expense. Factors that significantly affect trends in the amounts reported include the following:

- Changes in the discount rate, which is based on the long-term municipal bond rate
- Changes in health coverage assumptions, such as contributions, and healthcare cost trend rates
- Updates to demographic assumptions, which include rates of salary increases, retirement, mortality, and disability
- Plan design changes, namely changes in the healthcare plan designs offered to active and retired members

Pinellas County, Florida
REQUIRED SUPPLEMENTARY INFORMATION
September 30, 2020

SCHEDULE OF PRIMARY GOVERNMENT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
FRS PENSION PLAN
Last Ten Fiscal Years

| Year ended | Primary Government's Proportion of Net Pension Liability | Primary Government's Proportionate Share of Net Pension Liability | Primary Government's Covered Payroll | Primary Government's Proportionate Share of Net Pension Liability as a % of Covered Payroll | Plan Fiduciary Net Position as a % of Total Pension Liability |
|------------|---|---|--|--|--|
| 2015 | 1.2637% | \$ 163,225,754 | \$ 276,151,042 | 59.11% | 92.00% |
| 2016 | 1.3247% | 334,488,483 | 271,474,206 | 123.21% | 84.88% |
| 2017 | 1.3620% | 402,869,343 | 289,231,934 | 139.29% | 83.89% |
| 2018 (1) | 1.3194% | 397,421,678 | 285,802,841 | 139.05% | 84.26% |
| 2019 (2) | 1.3314% | 458,515,133 | 293,318,488 | 156.32% | 82.61% |
| 2020 | 1.3409% | 581,145,062 | 301,235,256 | 192.92% | 78.85% |

SCHEDULE OF PRIMARY GOVERNMENT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
HIS PENSION PLAN
Last Ten Fiscal Years

| Year ended | Primary Government's Proportion of Net Pension Liability | Primary Government's Proportionate Share of Net Pension Liability | Primary Government's Covered Payroll (4) | Primary Government's Proportionate Share of Net Pension Liability as a % of Covered Payroll | Plan Fiduciary Net Position as a % of Total Pension Liability |
|------------|---|---|--|--|--|
| 2015 | 1.0304% | \$ 105,082,027 | \$ 318,765,912 | 32.97% | 0.50% |
| 2016 | 1.0305% | 120,099,848 | 318,052,965 | 37.76% | 0.97% |
| 2017 | 1.0708% | 114,496,028 | 341,448,528 | 33.53% | 1.64% |
| 2018 | 1.0495% | 111,081,678 | 340,995,813 | 32.58% | 2.15% |
| 2019 (2) | 1.0580% | 118,375,855 | 353,961,009 | 33.44% | 2.63% |
| 2020 (3) | 1.0578% | 129,160,835 | 367,480,557 | 35.15% | 3.00% |

(1) Year ended 2018 change in FRSP discount rate due to a revised rate of return at the 2018 Actuarial Assumptions Conference.

(2) Year ended 2019 change in the FRSP discount rate due to a revised long-term expected rate of return. Year ended 2019 change in the HIS discount rate due to a change in the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

(3) The municipal bond rate used to determine total pension liability for the HIS Plan was decreased from 3.50 percent to 2.21 percent, and the mortality assumption was changed from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018.

(4) 2015 restated to reflect covered payroll during the measurement period rather than during the fiscal year.

GASB Statement Number 68, "Accounting and Financial Reporting for Pensions", was implemented in fiscal year 2015 requiring ten year trend data. Additional years will be displayed as the data becomes available. The amounts presented for each fiscal year were determined as of the June 30 year end that occurred within the fiscal year.

Pinellas County, Florida
REQUIRED SUPPLEMENTARY INFORMATION
September 30, 2020

SCHEDULE OF COMPONENT UNITS' PROPORTIONATE SHARE OF NET PENSION LIABILITY
FRS PENSION PLAN
Last Ten Fiscal Years

| Year ended | Component Unit's Proportion of Net Pension Liability | Component Unit's Proportionate Share of Net Pension Liability | Component Unit's Covered Payroll | Component Unit's Proportionate Share of Net Pension Liability as a % of Covered Payroll | Plan Fiduciary Net Position as a % of Total Pension Liability |
|------------|--|--|-------------------------------------|---|--|
| 2015 | 0.0031% | \$ 395,029 | \$ 842,412 | 46.89% | 92.00% |
| 2016 | 0.0048% | 1,221,998 | 1,608,681 | 75.96% | 84.88% |
| 2017 | 0.0057% | 1,696,740 | 1,723,281 | 98.46% | 83.89% |
| 2018 (1) | 0.0053% | 1,792,409 | 1,919,331 | 93.39% | 84.26% |
| 2019 (2) | 0.0051% | 1,743,105 | 1,636,476 | 106.52% | 82.61% |
| 2020 | 0.0051% | 2,205,931 | 1,751,638 | 125.94% | 78.85% |

SCHEDULE OF COMPONENT UNITS' PROPORTIONATE SHARE OF NET PENSION LIABILITY
HIS PENSION PLAN
Last Ten Fiscal Years

| Year ended | Component Unit's Proportion of Net Pension Liability | Component Unit's Proportionate Share of Net Pension Liability | Component Unit's Covered Payroll | Component Unit's Proportionate Share of Net Pension Liability as a % of Covered Payroll | Plan Fiduciary Net Position as a % of Total Pension Liability |
|------------|--|--|-------------------------------------|---|--|
| 2015 | 0.0034% | \$ 345,584 | \$ 1,028,047 | 33.62% | 0.50% |
| 2016 | 0.0054% | 631,750 | 1,673,382 | 37.75% | 0.97% |
| 2017 | 0.0054% | 575,286 | 1,723,281 | 33.38% | 1.64% |
| 2018 (1) | 0.0051% | 635,940 | 1,919,331 | 33.13% | 2.15% |
| 2019 (2) | 0.0050% | 554,779 | 1,636,476 | 33.90% | 2.63% |
| 2020 (3) | 0.0050% | 608,466 | 1,751,638 | 34.74% | 3.00% |

(1) Restated 2018 Proportion of Net Pension Liability. Year ended 2018 change in the FRSP discount rate due to a revised rate of return assumption at the 2018 FRS Actuarial Assumptions Conference.

(2) Year ended 2019 change in the FRSP discount rate due to a revised long-term expected rate of return. Year ended 2019 change in the HIS discount rate due to a change in the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

(3) The municipal bond rate used to determine total pension liability for the HIS Plan was decreased from 3.50 percent to 2.21 percent, and the mortality assumption was changed from the Generational RP-2000 with Projection Scale BB tables to the PUB-2010 base table, projected generationally with Scale MP-2018.

GASB Statement Number 68, "Accounting and Financial Reporting for Pensions" was implemented in fiscal year 2015 requiring ten year trend data. Additional years will be displayed as the data becomes available. The amounts presented for each fiscal year were determined as of the June 30 year end that occurred within the fiscal year.

Pinellas County, Florida
REQUIRED SUPPLEMENTARY INFORMATION
September 30, 2020

**SCHEDULE OF PRIMARY GOVERNMENT'S CONTRIBUTIONS
FRS PENSION PLAN
Last Ten Fiscal Years**

| Year ended | Contractually Required Contribution | Contribution in relation to the Contractually Required Contribution | Contribution Deficiency | Primary Government Covered Payroll | Contributions as a % of Covered Payroll |
|------------|---|---|----------------------------|---------------------------------------|--|
| 2015 | \$ 28,698,258 | \$ 28,698,258 | \$ - | \$ 270,666,486 | 10.60% |
| 2016 | 30,983,004 | 30,983,004 | - | 274,505,657 | 11.29% |
| 2017 | 32,828,368 | 32,828,368 | - | 281,612,709 | 11.66% |
| 2018 (1) | 35,342,312 | 35,342,312 | - | 286,172,731 | 12.35% |
| 2019 (2) | 38,658,132 | 38,658,132 | - | 295,111,684 | 13.10% |
| 2020 | 45,519,478 | 45,519,478 | - | 302,867,551 | 15.03% |

**SCHEDULE OF PRIMARY GOVERNMENT'S CONTRIBUTIONS
HIS PENSION PLAN
Last Ten Fiscal Years**

| Year ended | Contractually Required Contribution | Contribution in relation to the Contractually Required Contribution | Contribution Deficiency | Primary Government Covered Payroll | Contributions as a % of Covered Payroll |
|------------|---|---|----------------------------|---------------------------------------|--|
| 2015 | \$ 5,231,284 | \$ 5,231,284 | \$ - | \$ 314,653,905 | 1.66% |
| 2016 | 5,346,472 | 5,346,472 | - | 322,126,733 | 1.66% |
| 2017 | 5,545,328 | 5,545,328 | - | 333,915,993 | 1.66% |
| 2018 | 5,687,317 | 5,687,317 | - | 343,448,353 | 1.66% |
| 2019 (3) | 5,927,757 | 5,927,757 | - | 357,093,767 | 1.66% |
| 2020 | 6,142,707 | 6,142,707 | - | 370,371,920 | 1.66% |

(1) Year ended 2018 change in FRSP discount rate due to a revised rate of return at the 2018 Actuarial Assumptions Conference.

(2) Year ended 2019 change in the FRSP discount rate due to a revised long-term expected rate of return.

(3) Year ended 2019 change in the HIS discount rate due to a change in the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

GASB Statement Number 68, "Accounting and Financial Reporting for Pensions", was implemented in fiscal year 2015 requiring ten year trend data. Additional years will be displayed as the data becomes available.

Pinellas County, Florida
REQUIRED SUPPLEMENTARY INFORMATION
September 30, 2020

SCHEDULE OF COMPONENT UNITS' CONTRIBUTIONS
FRS PENSION PLAN
Last Ten Fiscal Years

| <u>Year ended</u> | <u>Contractually Required Contribution</u> | <u>Contribution in relation to the Contractually Required Contribution</u> | <u>Contribution Deficiency</u> | <u>Component Unit's Covered Payroll</u> | <u>Contributions as a % of Covered Payroll</u> |
|-------------------|--|--|------------------------------------|---|--|
| 2015 | \$ 91,684 | \$ 91,684 | \$ - | \$ 1,076,333 | 8.52% |
| 2016 | 133,034 | 133,034 | - | 1,649,002 | 8.07% |
| 2017 | 137,679 | 137,679 | - | 1,738,653 | 7.92% |
| 2018 (1) | 173,609 | 173,609 | - | 1,860,946 | 9.33% |
| 2019 (2) | 157,954 | 157,954 | - | 1,681,234 | 9.40% |
| 2020 | 178,347 | 178,347 | - | 1,751,638 | 10.18% |

SCHEDULE OF COMPONENT UNITS' CONTRIBUTIONS
HIS PENSION PLAN
Last Ten Fiscal Years

| <u>Year ended</u> | <u>Contractually Required Contribution</u> | <u>Contribution in relation to the Contractually Required Contribution</u> | <u>Contribution Deficiency</u> | <u>Component Unit's Covered Payroll</u> | <u>Contributions as a % of Covered Payroll</u> |
|-------------------|--|--|------------------------------------|---|--|
| 2015 | \$ 17,587 | \$ 17,587 | \$ - | \$ 1,280,607 | 1.37% |
| 2016 | 43,289 | 43,289 | - | 611,777 | 6.35% |
| 2017 | 43,783 | 43,783 | - | 793,164 | 5.52% |
| 2018 | 33,710 | 33,710 | - | 2,048,170 | 4.54% |
| 2019 (3) | 27,365 | 27,365 | - | 1,681,234 | 1.63% |
| 2020 | 29,353 | 29,353 | - | 1,751,638 | 1.68% |

(1) Year ended 2018 change in FRSP discount rate due to a revised rate of return assumption at the 2018 FRS Actuarial Assumptions Conference.

(2) Year ended 2019 change in the FRSP discount rate due to a revised long-term expected rate of return.

(3) Year ended 2019 change in the HIS discount rate due to a change in the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

GASB Statement Number 68, "Accounting and Financial Reporting for Pensions", was implemented in fiscal year 2015 requiring ten year trend data. Additional years will be displayed as the data becomes available.

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

BOARD OF COUNTY COMMISSIONERS

County Transportation Trust - to account for the operation and maintenance of County roads as authorized by Section 336.022, Florida Statutes. These activities include road and right of way maintenance; bridge maintenance and operation; traffic engineering; traffic signal operation, including Intelligent Transportation Systems; traffic control signage and striping; sidewalk repair and construction; and maintenance of ditches, culverts, and other drainage facilities. Funds are provided from fuel taxes collected and distributed by the State of Florida, including local option fuel taxes levied by the County.

Health Department - to account for the collection and subsequent distribution of a dedicated ad valorem property tax for the delivery of health-related services to County residents. Pursuant to Chapter 154.02, Florida Statutes, the County distributes proceeds from this special revenue fund to the Pinellas County Health Department (PCHD) through an annual contract for service.

School Crossing Guard Trust - to account for collection and distribution of a surcharge on parking fines assessed under Ordinance 93-33 as codified in County Code 122-32(6) and authorized by Section 318.21(3), Florida Statutes for funding training programs for school crossing guards.

Health Program – to account for the delivery of indigent health care services. The fund was created under resolution number 12-29. The County receives funding from local hospitals that is restricted for these services.

Community Development Grant - to account for housing grants received from the federal government and related programs. Public hearings are held to determine the benefit areas of the County and the specific use of funds.

State Housing Initiatives Partnership (SHIP) - to account for revenues received from the State Housing Initiatives Partnership (SHIP). Pinellas County participates in the SHIP program as authorized pursuant to Section 420.907, Florida Statutes. Under Ordinance 93-30 the County is authorized to make affordable housing available for very low-income, low-income, and moderate-income persons including persons who have special housing needs, such as, but not limited to, homeless people and persons with disabilities. Funds may be used for emergency repairs, new construction, rehabilitation, down payment and closing cost assistance, impact fees, construction and gap financing, mortgage buy-downs, acquisition of property for affordable housing, matching for federal housing grants and programs, and home ownership counseling.

Gifts for Animal Welfare Trust - to account for gifts, grants and awards of money from public and private donors for the exclusive use, welfare and benefit of domestic animals within Pinellas County, as authorized by resolution number 89-244.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

BOARD OF COUNTY COMMISSIONERS – continued

Tree Bank - to account for civil penalties levied for violations of the County's tree ordinance and revenue from the sale of timber from County-owned and managed property. Funds are used to acquire, protect, and maintain native vegetative communities, public land for the placement of acquired trees, and vegetation for placement on public properties as authorized by Section 23 of County Ordinance 90-16 and County Ordinance 15-26.

Public Library Cooperative - to account for a dedicated property tax that provides access to library services to residents of the unincorporated areas of the County. The cooperative's purpose is to extend library services to unincorporated areas and participating municipalities without library services and improve library services to residents in participating municipalities and library tax districts with library services. The Municipal Service Taxing Unit is authorized by Section 125.01(1)(q), Florida Statutes and Ordinance 89-5.

STAR Center - to account for the operations of the Pinellas County Young-Rainey Science, Technology and Research (STAR) Center under the Industrial Development Authority authorized by Section 159.45, Florida Statutes.

Emergency Communications 911 System - to account for the Emergency Communications Program. Fees are derived from charges assessed on land-based telephone lines, wireless communication services, and pre-paid wireless services retail transactions in accordance with Sections 365.172 and 365.173, Florida Statutes.

Contractor Licensing Department – to account for the County operations of the Construction and Licensing Department, authorized by a 2019 Inter-local Agreement between the Board of County Commissioners (BCC) and the Pinellas County Construction and Licensing Board (PCCLB). Funding is derived from the service charges paid by the PCCLB.

Fire Districts – to account for twelve (12) dependent Fire Districts that serve unincorporated Pinellas County residents as authorized by Sections 189 and 200.001, Florida Statutes and Laws of Florida, Chapter 73-600. Revenues are derived from an ad valorem property tax levied on property owners within each fire district and are distributed to the contracted service providers for fire protection services.

Air Quality - Tag Fee - to account for fees used for air pollution control of emissions from mobile sources pursuant to Section 320.03(6), Florida Statutes.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

BOARD OF COUNTY COMMISSIONERS – continued

Palm Harbor Community Services District - to account for a dedicated property tax providing recreation and library services to residents of the Palm Harbor area. The Municipal Service Taxing Unit is authorized by Section 125.01(1)(q), Florida Statutes and County Ordinance 85-28.

Feather Sound Community Services District - to account for a dedicated property tax providing street lighting and the acquisition, development, and maintenance of recreational areas and greenspace to residents of the Feather Sound area. The Municipal Service Taxing Unit is authorized by Section 125.01(1)(q), Florida Statutes and Ordinance 90-25.

East Lake Community Services District - to account for a dedicated property tax for providing library and recreational services to residents of the East Lake area. The Municipal Service Taxing Unit is authorized by Section 125.01(1)(q), Florida Statutes, Ordinance 13-11 and Ordinance 14-30.

Drug Abuse Trust - to account for additional assessments levied by the court against drug offenders, providing financial assistance grants for qualified local drug abuse treatment and education programs, pursuant to Section 893.165, Florida Statutes.

Building Services - to account for permit fees collected and use to fund permitting and inspections on building, mechanical, electrical, and plumbing development projects for residential and commercial properties to ensure compliance with the Florida Building Code, Section 553.73, Florida Statutes.

Special Assessments - to account for the paving of neighborhood streets, provision of streetlights and their operation, navigational dredging and local drainage improvements in the unincorporated area of the County as authorized by Laws of Florida, Chapter 63-1783 and Ordinance 18-38.

Pinellas County Community Redevelopment Agency – to account for Tax Increment Financing (TIF) used to leverage public funds to promote private sector activity in the Lealman Community Redevelopment Area (CRA) district. The Pinellas County Board of County Commissioners declared the Lealman Study Area of the County to be a blighted area (“Lealman Community Redevelopment Area”). By its Resolution No. 16-40 the Board approved the Lealman Community Redevelopment Area Plan. As this district is in the County's unincorporated area, the General Fund contributes TIF resources based on both the Countywide and the Municipal Service Taxing Unit (MSTU) property tax collections. The County's obligation to annually appropriate to the fund continues until 2046. The creation of the CRA district is enabled by the Community Redevelopment Act of 1969, as amended, and codified as Part III, Chapter 163, Florida Statutes (the "Redevelopment Act").

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

BOARD OF COUNTY COMMISSIONERS – continued

Surface Water Utility - to account for surface water management services funded by surface water assessments in the unincorporated areas of the County and based upon the impervious surfaces on property, as authorized by Section 403.0893, Florida Statutes; Chapter 58, Article XVII Pinellas County Code, and Ordinance 13-14, as amended by Ordinances 17-11 and 18-3.

Intergovernmental Radio Communication - to account for the surcharge fee received from each moving traffic violation. The fee is collected under Section 318.21(9), Florida Statutes. This revenue is used to develop, implement, and support law enforcement communication capabilities.

Community Housing Trust – to account for funds to address community housing needs. Recognizing the lack of affordable housing in Pinellas County, the Board of County Commissioners adopted Resolution 05-237 authorizing the establishment of the Pinellas Community Housing Program to address the community housing needs by funding authorized programs through a Housing Trust Fund. Through Ordinance 06-28 as amended by Ordinance 09-44, monies from the Housing Trust Fund are utilized to assist in the development and provision of affordable community housing within the County; to help in the preservation and expansion of the supply of such housing; to ensure that adequate sites for affordable community housing exist and remain available; to assist in the continued elimination of substandard housing conditions; to provide direct financial and technical assistance to qualified housing projects or eligible individuals; and to fund approved, eligible operating expenditures related to the provision of and development of affordable community housing.

Tourist Development Council - to account for the 6% tax on rents collected for all temporary lodgings. This tax was initially approved by a voter referendum in 1978 to promote tourism and has been subsequently increased to help fund beach renourishment and tourism-related capital projects throughout the County. Authorization for this fund comes from Section 125.0104, Florida Statutes and Code Sections 118.31-118.42. The tax rate was raised to the current 6% level on January 1, 2016.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

CONSTITUTIONAL OFFICERS

Tax Collector - to account for the general operations of the Tax Collector as authorized by Florida Statutes, and includes all transactions which are not accounted for in an agency fund.

Supervisor of Elections - to account for the general operations of the Supervisor of Elections as authorized by Florida Statutes.

Property Appraiser - to account for the general operations of the Property Appraiser as authorized by Florida Statutes.

Clerk of the Circuit Court and Comptroller -

General Operation - to account for the general operations of the Clerk as Clerk and Comptroller to the Board of County Commissioners and County recorder as authorized by Chapter 28, Florida Statutes.

Court - to account for the fee-funded court operations of the Clerk of the Circuit Court as authorized by Section 28.37, Florida Statutes.

Public Records Modernization - to account for revenues earmarked for equipment, personnel training and technical assistance in modernizing the public records system and to pay for court-related technology needs as authorized by Section 28.24, Florida Statutes.

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2020

| | <u>Special Revenue Funds</u> |
|---|----------------------------------|
| ASSETS | |
| Cash | \$ 101,452,120 |
| Investments | 61,447,148 |
| Accounts and notes receivable, net | 52,074,325 |
| Assessments receivable | 311,017 |
| Accrued interest receivable | 250,545 |
| Due from other funds | 6,971,946 |
| Due from other governments | 9,520,271 |
| Inventory | 4,379,694 |
| Prepaid items | 1,419,175 |
| Other assets | 581,274 |
| Total assets | <u>\$ 238,407,515</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | |
| LIABILITIES | |
| Vouchers payable | \$ 10,162,008 |
| Due to other funds | 19,310,075 |
| Due to other governments | 7,035,234 |
| Accrued liabilities | 5,361,783 |
| Deposits and other current liabilities | 1,370,916 |
| Unearned revenue | 622,357 |
| Total liabilities | <u>43,862,373</u> |
| DEFERRED INFLOWS OF RESOURCES | |
| Unavailable revenue - notes receivable | 51,632,937 |
| Total deferred inflows of resources | <u>51,632,937</u> |
| FUND BALANCES | |
| Nonspendable | 5,798,869 |
| Restricted | 135,653,500 |
| Committed | 1,459,836 |
| Total fund balances | <u>142,912,205</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 238,407,515</u> |

See accompanying independent auditor's report.

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended September 30, 2020

| | <u>Special Revenue Funds</u> |
|---|----------------------------------|
| REVENUES | |
| Taxes | \$ 103,043,553 |
| Licenses and permits | 7,379,467 |
| Intergovernmental | 27,678,172 |
| Charges for services | 38,816,222 |
| Fines and forfeitures | 5,075,188 |
| Special assessments | 21,639,322 |
| Investment income | 3,268,786 |
| Miscellaneous | 15,705,584 |
| Total revenues | <u>222,606,294</u> |
| EXPENDITURES | |
| Current | |
| General government | 94,041,490 |
| Public safety | 34,664,861 |
| Physical environment | 21,920,912 |
| Transportation | 31,609,779 |
| Economic environment | 76,539,012 |
| Human services | 8,156,215 |
| Culture and recreation | 9,717,332 |
| Debt service | |
| Principal retirement | 190,843 |
| Interest and fiscal charges | 17,639 |
| Total expenditures | <u>276,858,083</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(54,251,789)</u> |
| OTHER FINANCING SOURCES (USES) | |
| Distribution of excess court revenue to the State | (34,864) |
| Transfers in | 67,087,380 |
| Transfers out | (20,005,375) |
| Total other financing sources (uses) | <u>47,047,141</u> |
| Net change in fund balances | (7,204,648) |
| Fund balances - beginning | 150,116,853 |
| Fund balances - ending | <u>\$ 142,912,205</u> |

See accompanying independent auditor's report.

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2020

| | County Transportation Trust | Health Department | School Crossing Guard Trust |
|---|--------------------------------|---------------------|--------------------------------|
| ASSETS | | | |
| Cash | \$ 7,125,999 | \$ 2,323,308 | \$ 82,538 |
| Investments | 3,825,183 | 846,066 | 29,204 |
| Accounts and notes receivable, net | 1,050 | - | - |
| Assessments receivable | - | - | - |
| Accrued interest receivable | 15,601 | 3,549 | 122 |
| Due from other funds | - | 44,600 | 1,125 |
| Due from other governments | 5,874,466 | - | - |
| Inventory | 4,313,894 | - | - |
| Prepaid items | - | - | - |
| Other assets | - | - | - |
| Total assets | <u>\$ 21,156,193</u> | <u>\$ 3,217,523</u> | <u>\$ 112,989</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Vouchers payable | \$ 825,480 | \$ - | \$ - |
| Due to other funds | - | - | - |
| Due to other governments | 1,389,915 | 1,350,318 | - |
| Accrued liabilities | 834,905 | - | - |
| Deposits and other current liabilities | - | - | - |
| Unearned revenue | - | - | - |
| Total liabilities | <u>3,050,300</u> | <u>1,350,318</u> | <u>-</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Unavailable revenue - notes receivable | - | - | - |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES | | | |
| Nonspendable | 4,313,894 | - | - |
| Restricted | 13,791,999 | 1,867,205 | 112,989 |
| Committed | - | - | - |
| Total fund balances | <u>18,105,893</u> | <u>1,867,205</u> | <u>112,989</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 21,156,193</u> | <u>\$ 3,217,523</u> | <u>\$ 112,989</u> |

See accompanying independent auditor's report.

| Health Program | Community Development Grant | State Housing Initiatives Partnership (SHIP) | Gifts for Animal Welfare Trust | Tree Bank |
|-------------------|--------------------------------|--|-----------------------------------|-------------------|
| \$ 76,648 | \$ 2,444,777 | \$ 2,092,184 | \$ 405,100 | \$ 160,907 |
| 791,843 | 1,594,072 | 2,757,997 | 251,235 | 938 |
| - | 25,582,614 | 21,788,800 | - | - |
| - | - | - | - | - |
| 3,189 | 6,371 | 11,201 | 1,033 | 13 |
| - | - | - | - | - |
| - | 1,564,757 | - | - | - |
| - | - | - | - | - |
| - | 578,468 | - | - | - |
| - | - | - | - | - |
| <u>\$ 871,680</u> | <u>\$ 31,771,059</u> | <u>\$ 26,650,182</u> | <u>\$ 657,368</u> | <u>\$ 161,858</u> |

| | | | | |
|-------------------|----------------------|----------------------|-------------------|-------------------|
| \$ - | \$ 613,762 | \$ 93,536 | \$ 291 | \$ - |
| - | 693 | 116 | - | - |
| 450,579 | 182,685 | - | - | - |
| - | 65,399 | - | 2,948 | - |
| - | 7,876 | - | - | - |
| - | - | - | - | - |
| <u>450,579</u> | <u>870,415</u> | <u>93,652</u> | <u>3,239</u> | <u>-</u> |
| - | 25,486,917 | 21,786,519 | - | - |
| - | 25,486,917 | 21,786,519 | - | - |
| - | 578,468 | - | - | - |
| 421,101 | 4,835,259 | 4,770,011 | 654,129 | - |
| - | - | - | - | 161,858 |
| <u>421,101</u> | <u>5,413,727</u> | <u>4,770,011</u> | <u>654,129</u> | <u>161,858</u> |
| <u>\$ 871,680</u> | <u>\$ 31,771,059</u> | <u>\$ 26,650,182</u> | <u>\$ 657,368</u> | <u>\$ 161,858</u> |

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2020

| | Public Library Cooperative | STAR Center | Emergency Communications 911 System |
|---|-------------------------------|---------------------|---|
| ASSETS | | | |
| Cash | \$ 166,975 | \$ 3,316,086 | \$ 707,199 |
| Investments | 118,089 | 919,809 | 5,279,678 |
| Accounts and notes receivable, net | - | 304,953 | - |
| Assessments receivable | - | - | - |
| Accrued interest receivable | 484 | 3,824 | 21,075 |
| Due from other funds | 30,989 | - | - |
| Due from other governments | - | - | 1,407,683 |
| Inventory | - | - | - |
| Prepaid items | - | - | 18,551 |
| Other assets | - | - | - |
| Total assets | <u>\$ 316,537</u> | <u>\$ 4,544,672</u> | <u>\$ 7,434,186</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Vouchers payable | \$ - | \$ 177,551 | \$ 272,861 |
| Due to other funds | - | - | - |
| Due to other governments | - | 10,002 | - |
| Accrued liabilities | - | 43,587 | 241,599 |
| Deposits and other current liabilities | - | - | - |
| Unearned revenue | - | - | - |
| Total liabilities | <u>-</u> | <u>231,140</u> | <u>514,460</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Unavailable revenue - notes receivable | - | - | - |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES | | | |
| Nonspendable | - | - | 18,551 |
| Restricted | 316,537 | 4,313,532 | 6,901,175 |
| Committed | - | - | - |
| Total fund balances | <u>316,537</u> | <u>4,313,532</u> | <u>6,919,726</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 316,537</u> | <u>\$ 4,544,672</u> | <u>\$ 7,434,186</u> |

See accompanying independent auditor's report.

| Construction Licensing Board | Fire Districts | Air Quality - Tag Fee | Palm Harbor Community Services District | Feather Sound Community Services District |
|---------------------------------|----------------------|--------------------------|---|---|
| \$ 1,149,235 | \$ 12,668,708 | \$ 396,504 | \$ 110,223 | \$ 17,681 |
| 42,466 | 14,542,926 | 252,697 | 51,582 | 17,354 |
| 895 | - | - | - | - |
| - | - | - | - | - |
| 168 | 59,265 | 1,043 | 216 | 71 |
| - | 130,601 | - | 14,370 | 1,579 |
| - | - | 144,088 | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>\$ 1,192,764</u> | <u>\$ 27,401,500</u> | <u>\$ 794,332</u> | <u>\$ 176,391</u> | <u>\$ 36,685</u> |
| \$ 16,613 | \$ 6,798 | \$ 51,687 | \$ - | \$ - |
| 295,275 | - | - | - | 463 |
| - | 606,569 | - | - | - |
| 49,367 | 9,489 | 58,283 | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>361,255</u> | <u>622,856</u> | <u>109,970</u> | <u>-</u> | <u>463</u> |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| - | - | - | - | - |
| 831,509 | 26,778,644 | 684,362 | 176,391 | 36,222 |
| - | - | - | - | - |
| <u>831,509</u> | <u>26,778,644</u> | <u>684,362</u> | <u>176,391</u> | <u>36,222</u> |
| <u>\$ 1,192,764</u> | <u>\$ 27,401,500</u> | <u>\$ 794,332</u> | <u>\$ 176,391</u> | <u>\$ 36,685</u> |

CONTINUED

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2020

| | East Lake Community Services District | Drug Abuse Trust | Building Services |
|---|---|------------------|---------------------|
| ASSETS | | | |
| Cash | \$ 60,750 | \$ 10,801 | \$ 2,408,578 |
| Investments | 48,707 | 13,188 | 361,568 |
| Accounts and notes receivable, net | - | - | 168 |
| Assessments receivable | - | - | - |
| Accrued interest receivable | 200 | 54 | 1,485 |
| Due from other funds | 16,904 | 3,137 | - |
| Due from other governments | - | - | - |
| Inventory | - | - | - |
| Prepaid items | - | - | - |
| Other assets | - | - | - |
| Total assets | <u>\$ 126,561</u> | <u>\$ 27,180</u> | <u>\$ 2,771,799</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Vouchers payable | \$ - | \$ - | \$ 63,699 |
| Due to other funds | - | - | - |
| Due to other governments | - | - | 54,525 |
| Accrued liabilities | - | - | 249,110 |
| Deposits and other current liabilities | - | - | - |
| Unearned revenue | - | - | - |
| Total liabilities | <u>-</u> | <u>-</u> | <u>367,334</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Unavailable revenue - notes receivable | - | - | - |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES | | | |
| Nonspendable | - | - | - |
| Restricted | 126,561 | 27,180 | 2,404,465 |
| Committed | - | - | - |
| Total fund balances | <u>126,561</u> | <u>27,180</u> | <u>2,404,465</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 126,561</u> | <u>\$ 27,180</u> | <u>\$ 2,771,799</u> |

See accompanying independent auditor's report.

| <u>Special Assessments</u> | <u>Pinellas County Community Redevelopment Agency</u> | <u>Surface Water Utility</u> | <u>Intergovernmental Radio Communication</u> | <u>Community Housing Trust</u> |
|----------------------------|---|----------------------------------|--|------------------------------------|
| \$ 848,617 | \$ 567,181 | \$ 12,243,789 | \$ 32,991 | \$ 960,753 |
| 423,706 | 1,949,175 | 3,798,831 | 402 | 335,820 |
| - | - | 405 | - | 4,359,501 |
| 311,017 | - | - | - | - |
| 1,762 | 7,873 | 15,936 | 3 | 1,405 |
| 16,626 | - | 90,969 | 37,372 | - |
| - | - | 406,886 | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| <u>\$ 1,601,728</u> | <u>\$ 2,524,229</u> | <u>\$ 16,556,816</u> | <u>\$ 70,768</u> | <u>\$ 5,657,479</u> |
| | | | | |
| \$ 221,820 | \$ 83,663 | \$ 1,151,978 | \$ - | \$ - |
| - | - | - | - | - |
| - | - | 17,547 | - | - |
| - | 9,438 | 376,961 | - | - |
| 199 | - | - | - | - |
| - | - | - | - | - |
| <u>222,019</u> | <u>93,101</u> | <u>1,546,486</u> | <u>-</u> | <u>-</u> |
| | | | | |
| - | - | - | - | 4,359,501 |
| - | - | - | - | 4,359,501 |
| | | | | |
| - | - | - | - | - |
| 1,379,709 | 2,431,128 | 15,010,330 | 70,768 | - |
| - | - | - | - | 1,297,978 |
| <u>1,379,709</u> | <u>2,431,128</u> | <u>15,010,330</u> | <u>70,768</u> | <u>1,297,978</u> |
| | | | | |
| <u>\$ 1,601,728</u> | <u>\$ 2,524,229</u> | <u>\$ 16,556,816</u> | <u>\$ 70,768</u> | <u>\$ 5,657,479</u> |

CONTINUED

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2020

| | <u>Constitutional Officers</u> | | |
|---|------------------------------------|----------------------|------------------------------------|
| | <u>Tourist Development Tax</u> | <u>Tax Collector</u> | <u>Supervisor of Elections</u> |
| ASSETS | | | |
| Cash | \$ 13,020,456 | \$ 18,670,507 | \$ 1,760,978 |
| Investments | 23,194,612 | - | - |
| Accounts and notes receivable, net | 16,159 | 11,195 | 1,293 |
| Assessments receivable | - | - | - |
| Accrued interest receivable | 93,037 | - | - |
| Due from other funds | 6,298,825 | 96 | - |
| Due from other governments | - | 84 | - |
| Inventory | - | - | 65,800 |
| Prepaid items | 6,027 | - | - |
| Other assets | - | - | 580,981 |
| Total assets | <u>\$ 42,629,116</u> | <u>\$ 18,681,882</u> | <u>\$ 2,409,052</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| LIABILITIES | | | |
| Vouchers payable | \$ 5,003,603 | \$ 154,498 | \$ 487,869 |
| Due to other funds | 5,060 | 16,720,736 | 412,200 |
| Due to other governments | 102,392 | 1,146,335 | 1,296 |
| Accrued liabilities | 242,955 | 628,893 | 238,549 |
| Deposits and other current liabilities | - | 31,420 | 580,981 |
| Unearned revenue | - | - | 622,357 |
| Total liabilities | <u>5,354,010</u> | <u>18,681,882</u> | <u>2,343,252</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Unavailable revenue - notes receivable | <u>-</u> | <u>-</u> | <u>-</u> |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>-</u> |
| FUND BALANCES | | | |
| Nonspendable | 6,027 | - | 65,800 |
| Restricted | 37,269,079 | - | - |
| Committed | - | - | - |
| Total fund balances | <u>37,275,106</u> | <u>-</u> | <u>65,800</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 42,629,116</u> | <u>\$ 18,681,882</u> | <u>\$ 2,409,052</u> |

See accompanying independent auditor's report.

| Clerk of the Circuit Court and Comptroller | | | | | |
|--|---------------------|---------------------|---------------------------------|-----------|--------------------|
| Property Appraiser | General Operations | Court | Public Records Modernization | Total | |
| \$ 959,691 | \$ 2,608,336 | \$ 3,987,311 | \$ 10,067,309 | \$ | 101,452,120 |
| - | - | - | - | | 61,447,148 |
| - | 7,292 | - | - | | 52,074,325 |
| - | - | - | - | | 311,017 |
| - | 353 | 283 | 929 | | 250,545 |
| 1,349 | 279,650 | 3,754 | - | | 6,971,946 |
| - | 122,307 | - | - | | 9,520,271 |
| - | - | - | - | | 4,379,694 |
| - | 617,871 | - | 198,258 | | 1,419,175 |
| 293 | - | - | - | | 581,274 |
| <u>\$ 961,333</u> | <u>\$ 3,635,809</u> | <u>\$ 3,991,348</u> | <u>\$ 10,266,496</u> | <u>\$</u> | <u>238,407,515</u> |
| | | | | | |
| \$ 68,067 | \$ 775,238 | \$ 8,543 | \$ 84,451 | \$ | 10,162,008 |
| 419,061 | 1,422,285 | 28,964 | 5,222 | | 19,310,075 |
| 35,013 | 10,726 | 1,677,332 | - | | 7,035,234 |
| 439,192 | 809,689 | 1,015,583 | 45,836 | | 5,361,783 |
| - | - | 750,440 | - | | 1,370,916 |
| - | - | - | - | | 622,357 |
| <u>961,333</u> | <u>3,017,938</u> | <u>3,480,862</u> | <u>135,509</u> | | <u>43,862,373</u> |
| | | | | | |
| - | - | - | - | | 51,632,937 |
| - | - | - | - | | 51,632,937 |
| | | | | | |
| - | 617,871 | - | 198,258 | | 5,798,869 |
| - | - | 510,486 | 9,932,729 | | 135,653,500 |
| - | - | - | - | | 1,459,836 |
| - | 617,871 | 510,486 | 10,130,987 | | 142,912,205 |
| <u>\$ 961,333</u> | <u>\$ 3,635,809</u> | <u>\$ 3,991,348</u> | <u>\$ 10,266,496</u> | <u>\$</u> | <u>238,407,515</u> |

Pinellas County, Florida

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | County Transportation Trust | Health Department | School Crossing Guard Trust |
|---|--------------------------------|---------------------|--------------------------------|
| REVENUES | | | |
| Taxes | \$ 16,288,406 | \$ 6,888,718 | \$ - |
| Licenses and permits | 100,781 | - | - |
| Intergovernmental | 11,118,933 | - | - |
| Charges for services | - | - | - |
| Fines and forfeitures | 156 | - | 16,507 |
| Special assessments | - | - | - |
| Investment income | 270,580 | 90,345 | 2,447 |
| Miscellaneous | 2,824,922 | - | - |
| Total revenues | <u>30,603,778</u> | <u>6,979,063</u> | <u>18,954</u> |
| EXPENDITURES | | | |
| Current | | | |
| General government | - | - | - |
| Public safety | 34,982 | - | - |
| Physical environment | - | - | - |
| Transportation | 30,395,043 | - | - |
| Economic environment | - | - | - |
| Human services | - | 6,242,169 | - |
| Culture and recreation | - | - | - |
| Debt service | | | |
| Principal retirement | 55,035 | - | - |
| Interest and fiscal charges | 10,289 | - | - |
| Total expenditures | <u>30,495,349</u> | <u>6,242,169</u> | <u>-</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>108,429</u> | <u>736,894</u> | <u>18,954</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Distribution of excess court revenue to the State | - | - | - |
| Transfers in | - | 43,845 | - |
| Transfers out | <u>(3,700,000)</u> | <u>(195,170)</u> | <u>(10,000)</u> |
| Total other financing sources (uses) | <u>(3,700,000)</u> | <u>(151,325)</u> | <u>(10,000)</u> |
| Net change in fund balances | (3,591,571) | 585,569 | 8,954 |
| Fund balance - beginning | 21,697,464 | 1,281,636 | 104,035 |
| Fund balances - ending | <u>\$ 18,105,893</u> | <u>\$ 1,867,205</u> | <u>\$ 112,989</u> |

See accompanying independent auditor's report.

| Health Program | Community Development Grant | State Housing Initiatives Partnership (SHIP) | Gifts for Animal Welfare Trust | Tree Bank |
|----------------|--------------------------------|--|-----------------------------------|------------|
| \$ - | \$ - | \$ - | \$ - | \$ - |
| - | - | - | - | - |
| - | 3,842,842 | 886,355 | - | - |
| - | - | - | - | - |
| - | - | - | - | 43,131 |
| - | - | - | - | - |
| 26,188 | 74,972 | 96,754 | 15,159 | 4,468 |
| 1,151,400 | 1,364,891 | 1,649,222 | 53,729 | - |
| 1,177,588 | 5,282,705 | 2,632,331 | 68,888 | 47,599 |
| - | - | - | - | - |
| - | 526,280 | - | - | - |
| - | - | - | - | 94,589 |
| - | - | - | - | - |
| - | 5,599,560 | 2,782,143 | - | - |
| 1,794,271 | - | - | 66,774 | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 1,794,271 | 6,125,840 | 2,782,143 | 66,774 | 94,589 |
| (616,683) | (843,135) | (149,812) | 2,114 | (46,990) |
| - | - | - | - | - |
| - | 739,120 | - | - | - |
| - | - | - | - | - |
| - | 739,120 | - | - | - |
| (616,683) | (104,015) | (149,812) | 2,114 | (46,990) |
| 1,037,784 | 5,517,742 | 4,919,823 | 652,015 | 208,848 |
| \$ 421,101 | \$ 5,413,727 | \$ 4,770,011 | \$ 654,129 | \$ 161,858 |

CONTINUED

Pinellas County, Florida

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Public Library Cooperative | STAR Center | Emergency Communications 911 System |
|---|-------------------------------|---------------------|---|
| REVENUES | | | |
| Taxes | \$ 5,924,383 | \$ - | \$ - |
| Licenses and permits | - | - | - |
| Intergovernmental | - | 17,391 | 5,255,587 |
| Charges for services | - | - | - |
| Fines and forfeitures | - | - | - |
| Special assessments | - | - | - |
| Investment income | 22,571 | 93,465 | 111,685 |
| Miscellaneous | - | 6,668,368 | 2,235 |
| Total revenues | <u>5,946,954</u> | <u>6,779,224</u> | <u>5,369,507</u> |
| EXPENDITURES | | | |
| Current | | | |
| General government | - | - | - |
| Public safety | - | 17,391 | 8,875,276 |
| Physical environment | - | - | - |
| Transportation | - | - | - |
| Economic environment | - | 6,069,899 | - |
| Human services | - | - | - |
| Culture and recreation | 5,757,731 | - | - |
| Debt service | | | |
| Principal retirement | - | - | - |
| Interest and fiscal charges | - | - | - |
| Total expenditures | <u>5,757,731</u> | <u>6,087,290</u> | <u>8,875,276</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>189,223</u> | <u>691,934</u> | <u>(3,505,769)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Distribution of excess court revenue to the State | - | - | - |
| Transfers in | 30,195 | - | 5,575,830 |
| Transfers out | <u>(168,069)</u> | <u>-</u> | <u>-</u> |
| Total other financing sources (uses) | <u>(137,874)</u> | <u>-</u> | <u>5,575,830</u> |
| Net change in fund balances | 51,349 | 691,934 | 2,070,061 |
| Fund balance - beginning | 265,188 | 3,621,598 | 4,849,665 |
| Fund balances - ending | <u>\$ 316,537</u> | <u>\$ 4,313,532</u> | <u>\$ 6,919,726</u> |

See accompanying independent auditor's report.

| Construction Licensing Board | Fire Districts | Air Quality - Tag Fee | Palm Harbor Community Services District | Feather Sound Community Services District |
|---------------------------------|----------------------|--------------------------|---|---|
| \$ - | \$ 19,774,786 | \$ - | \$ 2,278,781 | \$ 231,501 |
| - | - | - | - | - |
| 3,891 | - | 1,373,269 | - | - |
| 1,733,909 | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| 23,212 | 672,689 | 15,459 | 12,713 | 2,869 |
| 804,477 | 191,484 | 135 | - | - |
| <u>2,565,489</u> | <u>20,638,959</u> | <u>1,388,863</u> | <u>2,291,494</u> | <u>234,370</u> |
| - | - | - | - | - |
| 1,733,980 | 16,027,497 | - | - | - |
| - | - | 1,436,499 | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | 2,234,581 | 282,720 |
| - | - | - | - | - |
| - | - | - | 345 | - |
| <u>1,733,980</u> | <u>16,027,497</u> | <u>1,436,499</u> | <u>2,234,926</u> | <u>282,720</u> |
| <u>831,509</u> | <u>4,611,462</u> | <u>(47,636)</u> | <u>56,568</u> | <u>(48,350)</u> |
| - | - | - | - | - |
| - | 129,886 | - | 14,572 | 1,579 |
| - | (579,835) | - | (65,034) | (6,943) |
| - | (449,949) | - | (50,462) | (5,364) |
| 831,509 | 4,161,513 | (47,636) | 6,106 | (53,714) |
| - | 22,617,131 | 731,998 | 170,285 | 89,936 |
| <u>\$ 831,509</u> | <u>\$ 26,778,644</u> | <u>\$ 684,362</u> | <u>\$ 176,391</u> | <u>\$ 36,222</u> |

CONTINUED

Pinellas County, Florida

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | East Lake Community Services District | Drug Abuse Trust | Building Services |
|---|---|------------------|---------------------|
| REVENUES | | | |
| Taxes | \$ 1,479,436 | \$ - | \$ - |
| Licenses and permits | - | - | 7,278,686 |
| Intergovernmental | - | - | 67,779 |
| Charges for services | - | 34,397 | 28,253 |
| Fines and forfeitures | - | - | 2,218 |
| Special assessments | - | - | - |
| Investment income | 8,339 | 966 | 56,205 |
| Miscellaneous | - | - | 19,509 |
| Total revenues | <u>1,487,775</u> | <u>35,363</u> | <u>7,452,650</u> |
| EXPENDITURES | | | |
| Current | | | |
| General government | - | - | - |
| Public safety | - | - | 7,184,378 |
| Physical environment | - | - | - |
| Transportation | - | - | - |
| Economic environment | - | - | - |
| Human services | - | 53,001 | - |
| Culture and recreation | 1,442,300 | - | - |
| Debt service | | | |
| Principal retirement | - | - | - |
| Interest and fiscal charges | 232 | - | - |
| Total expenditures | <u>1,442,532</u> | <u>53,001</u> | <u>7,184,378</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>45,243</u> | <u>(17,638)</u> | <u>268,272</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Distribution of excess court revenue to the State | - | - | - |
| Transfers in | 16,986 | - | - |
| Transfers out | <u>(42,483)</u> | <u>-</u> | <u>-</u> |
| Total other financing sources (uses) | <u>(25,497)</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | 19,746 | (17,638) | 268,272 |
| Fund balance - beginning | <u>106,815</u> | <u>44,818</u> | <u>2,136,193</u> |
| Fund balances - ending | <u>\$ 126,561</u> | <u>\$ 27,180</u> | <u>\$ 2,404,465</u> |

See accompanying independent auditor's report.

| Special Assessments | Pinellas County Community Redevelopment Agency | Surface Water Utility | Intergovernmental Radio Communication | Community Housing Trust |
|---------------------|---|-----------------------|---|----------------------------|
| \$ - | \$ 1,373,704 | \$ - | \$ - | \$ - |
| - | - | - | - | - |
| - | - | 701,698 | - | - |
| - | - | 366,238 | - | - |
| - | - | - | 508,069 | - |
| 2,565,774 | - | 19,073,548 | - | - |
| 39,946 | 40,822 | 436,006 | 1,686 | 28,005 |
| - | - | 48,756 | - | 134,049 |
| <u>2,605,720</u> | <u>1,414,526</u> | <u>20,626,246</u> | <u>509,755</u> | <u>162,054</u> |
| - | - | - | 783,741 | - |
| - | - | 18,223 | - | - |
| 1,292,796 | - | 19,097,028 | - | - |
| 1,214,736 | - | - | - | - |
| - | 379,474 | - | - | 1,565 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | 135,808 | - | - |
| - | - | 6,773 | - | - |
| <u>2,507,532</u> | <u>379,474</u> | <u>19,257,832</u> | <u>783,741</u> | <u>1,565</u> |
| <u>98,188</u> | <u>1,035,052</u> | <u>1,368,414</u> | <u>(273,986)</u> | <u>160,489</u> |
| - | - | - | - | - |
| 15,790 | - | 87,845 | 295,850 | - |
| (53,458) | - | (285,430) | - | - |
| <u>(37,668)</u> | <u>-</u> | <u>(197,585)</u> | <u>295,850</u> | <u>-</u> |
| 60,520 | 1,035,052 | 1,170,829 | 21,864 | 160,489 |
| 1,319,189 | 1,396,076 | 13,839,501 | 48,904 | 1,137,489 |
| <u>\$ 1,379,709</u> | <u>\$ 2,431,128</u> | <u>\$ 15,010,330</u> | <u>\$ 70,768</u> | <u>\$ 1,297,978</u> |

CONTINUED

Pinellas County, Florida

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Constitutional Officers | | |
|---|----------------------------|---------------------|----------------------------|
| | Tourist Development Tax | Tax Collector | Supervisor of Elections |
| REVENUES | | | |
| Taxes | \$ 48,803,838 | \$ - | \$ - |
| Licenses and permits | - | - | - |
| Intergovernmental | 246,881 | - | - |
| Charges for services | - | 12,600,558 | 846,403 |
| Fines and forfeitures | - | - | - |
| Special assessments | - | - | - |
| Investment income | 994,693 | - | 31 |
| Miscellaneous | 299,890 | 5,126 | - |
| Total revenues | <u>50,345,302</u> | <u>12,605,684</u> | <u>846,434</u> |
| EXPENDITURES | | | |
| Current | | | |
| General government | - | 26,820,517 | 10,735,210 |
| Public safety | 246,854 | - | - |
| Physical environment | - | - | - |
| Transportation | - | - | - |
| Economic environment | 61,706,371 | - | - |
| Human services | - | - | - |
| Culture and recreation | - | - | - |
| Debt service | | | |
| Principal retirement | - | - | - |
| Interest and fiscal charges | - | - | - |
| Total expenditures | <u>61,953,225</u> | <u>26,820,517</u> | <u>10,735,210</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(11,607,923)</u> | <u>(14,214,833)</u> | <u>(9,888,776)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Distribution of excess court revenue to the State | - | - | - |
| Transfers in | - | 24,283,946 | 10,127,320 |
| Transfers out | <u>(3,537,907)</u> | <u>(10,069,113)</u> | <u>(195,979)</u> |
| Total other financing sources (uses) | <u>(3,537,907)</u> | <u>14,214,833</u> | <u>9,931,341</u> |
| Net change in fund balances | <u>(15,145,830)</u> | <u>-</u> | <u>42,565</u> |
| Fund balance - beginning | <u>52,420,936</u> | <u>-</u> | <u>23,235</u> |
| Fund balances - ending | <u>\$ 37,275,106</u> | <u>\$ -</u> | <u>\$ 65,800</u> |

See accompanying independent auditor's report.

| Clerk of the Circuit Court and Comptroller | | | | |
|--|---------------------|-------------------|---------------------------------|-----------------------|
| Property Appraiser | General Operations | Court | Public Records Modernization | Total |
| \$ - | \$ - | \$ - | \$ - | \$ 103,043,553 |
| - | - | - | - | 7,379,467 |
| - | 502,845 | 3,660,701 | - | 27,678,172 |
| 1,490,761 | 7,026,354 | 12,123,814 | 2,565,535 | 38,816,222 |
| - | - | 4,505,107 | - | 5,075,188 |
| - | - | - | - | 21,639,322 |
| 14,061 | 17,201 | 27,215 | 68,034 | 3,268,786 |
| 2,115 | 49,435 | 434,995 | 846 | 15,705,584 |
| <u>1,506,937</u> | <u>7,595,835</u> | <u>20,751,832</u> | <u>2,634,415</u> | <u>222,606,294</u> |
| 13,785,086 | 19,787,775 | 20,716,968 | 1,412,193 | 94,041,490 |
| - | - | - | - | 34,664,861 |
| - | - | - | - | 21,920,912 |
| - | - | - | - | 31,609,779 |
| - | - | - | - | 76,539,012 |
| - | - | - | - | 8,156,215 |
| - | - | - | - | 9,717,332 |
| - | - | - | - | 190,843 |
| - | - | - | - | 17,639 |
| <u>13,785,086</u> | <u>19,787,775</u> | <u>20,716,968</u> | <u>1,412,193</u> | <u>276,858,083</u> |
| <u>(12,278,149)</u> | <u>(12,191,940)</u> | <u>34,864</u> | <u>1,222,222</u> | <u>(54,251,789)</u> |
| - | - | (34,864) | - | (34,864) |
| 12,573,456 | 13,151,160 | - | - | 67,087,380 |
| <u>(295,307)</u> | <u>(800,647)</u> | <u>-</u> | <u>-</u> | <u>(20,005,375)</u> |
| <u>12,278,149</u> | <u>12,350,513</u> | <u>(34,864)</u> | <u>-</u> | <u>47,047,141</u> |
| - | 158,573 | - | 1,222,222 | (7,204,648) |
| - | 459,298 | 510,486 | 8,908,765 | 150,116,853 |
| <u>\$ -</u> | <u>\$ 617,871</u> | <u>\$ 510,486</u> | <u>\$ 10,130,987</u> | <u>\$ 142,912,205</u> |

CONCLUDED

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | County Transportation Trust | | | |
|--|-----------------------------|---------------------|----------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Taxes | \$ 17,334,560 | \$ 17,334,560 | \$ 16,288,406 | \$ (1,046,154) |
| Licenses and permits | 104,500 | 104,500 | 100,781 | (3,719) |
| Intergovernmental | 11,487,160 | 11,487,160 | 11,118,933 | (368,227) |
| Fines and forfeitures | - | - | 156 | 156 |
| Investment income | 285,000 | 285,000 | 270,580 | (14,420) |
| Miscellaneous | 2,152,370 | 2,152,370 | 2,824,922 | 672,552 |
| Total revenues | <u>31,363,590</u> | <u>31,363,590</u> | <u>30,603,778</u> | <u>(759,812)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | - | - | 34,982 | (34,982) |
| Transportation | 36,149,800 | 36,149,800 | 30,395,043 | 5,754,757 |
| Debt service | | | | |
| Principal retirement | 64,000 | 64,000 | 55,035 | 8,965 |
| Interest and fiscal charges | 16,000 | 16,000 | 10,289 | 5,711 |
| Total expenditures | <u>36,229,800</u> | <u>36,229,800</u> | <u>30,495,349</u> | <u>5,734,451</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(4,866,210)</u> | <u>(4,866,210)</u> | <u>108,429</u> | <u>4,974,639</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (3,700,000) | (3,700,000) | (3,700,000) | - |
| Reserves | <u>(7,398,200)</u> | <u>(7,398,200)</u> | <u>-</u> | <u>7,398,200</u> |
| Total other financing sources (uses) | <u>(11,098,200)</u> | <u>(11,098,200)</u> | <u>(3,700,000)</u> | <u>7,398,200</u> |
| Net change in fund balance | (15,964,410) | (15,964,410) | (3,591,571) | 12,372,839 |
| Fund balance - beginning | <u>15,964,410</u> | <u>15,964,410</u> | <u>21,697,464</u> | <u>5,733,054</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 18,105,893</u> | <u>\$ 18,105,893</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Health Department | | | Variance with |
|--|------------------------|---------------------|---------------------|---------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Final Budget</u> |
| REVENUES | | | | |
| Taxes | \$ 6,768,440 | \$ 6,768,440 | \$ 6,888,718 | \$ 120,278 |
| Investment income | 27,340 | 27,340 | 90,345 | 63,005 |
| Total revenues | <u>6,795,780</u> | <u>6,795,780</u> | <u>6,979,063</u> | <u>183,283</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Human services | 6,373,960 | 6,373,960 | 6,242,169 | 131,791 |
| Total expenditures | <u>6,373,960</u> | <u>6,373,960</u> | <u>6,242,169</u> | <u>131,791</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>421,820</u> | <u>421,820</u> | <u>736,894</u> | <u>315,074</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 29,890 | 29,890 | 43,845 | 13,955 |
| Transfers out | (215,550) | (215,550) | (195,170) | 20,380 |
| Reserves | <u>(1,302,050)</u> | <u>(1,302,050)</u> | <u>-</u> | <u>1,302,050</u> |
| Total other financing sources (uses) | <u>(1,487,710)</u> | <u>(1,487,710)</u> | <u>(151,325)</u> | <u>1,336,385</u> |
| Net change in fund balance | (1,065,890) | (1,065,890) | 585,569 | 1,651,459 |
| Fund balance - beginning | <u>1,065,890</u> | <u>1,065,890</u> | <u>1,281,636</u> | <u>215,746</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,867,205</u> | <u>\$ 1,867,205</u> |

Pinellas County, Florida

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | School Crossing Guard Trust | | | |
|--|-----------------------------|---------------------|-------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Fines and forfeitures | \$ 9,500 | \$ 9,500 | \$ 16,507 | \$ 7,007 |
| Investment income | <u>1,040</u> | <u>1,040</u> | <u>2,447</u> | <u>1,407</u> |
| Total revenues | <u>10,540</u> | <u>10,540</u> | <u>18,954</u> | <u>8,414</u> |
| EXPENDITURES | | | | |
| Total expenditures | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>10,540</u> | <u>10,540</u> | <u>18,954</u> | <u>8,414</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (10,000) | (10,000) | (10,000) | - |
| Reserves | <u>(97,830)</u> | <u>(97,830)</u> | <u>-</u> | <u>97,830</u> |
| Total other financing sources (uses) | <u>(107,830)</u> | <u>(107,830)</u> | <u>(10,000)</u> | <u>97,830</u> |
| Net change in fund balance | (97,290) | (97,290) | 8,954 | 106,244 |
| Fund balance - beginning | <u>97,290</u> | <u>97,290</u> | <u>104,035</u> | <u>6,745</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 112,989</u> | <u>\$ 112,989</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Health Program | | | Variance with |
|--------------------------------|------------------------|---------------------|-------------------|---------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Final Budget</u> |
| REVENUES | | | | |
| Investment income | \$ 67,310 | \$ 67,310 | \$ 26,188 | \$ (41,122) |
| Miscellaneous | <u>1,151,400</u> | <u>1,151,400</u> | <u>1,151,400</u> | <u>-</u> |
| Total revenues | <u>1,218,710</u> | <u>1,218,710</u> | <u>1,177,588</u> | <u>(41,122)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Human services | <u>1,850,000</u> | <u>1,850,000</u> | <u>1,794,271</u> | <u>55,729</u> |
| Total expenditures | <u>1,850,000</u> | <u>1,850,000</u> | <u>1,794,271</u> | <u>55,729</u> |
| Net change in fund balance | (631,290) | (631,290) | (616,683) | 14,607 |
| Fund balance - beginning | <u>631,290</u> | <u>631,290</u> | <u>1,037,784</u> | <u>406,494</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 421,101</u> | <u>\$ 421,101</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Community Development Grant | | | |
|--|-----------------------------|---------------------|---------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Intergovernmental | \$ 10,685,700 | \$ 12,906,790 | \$ 3,842,842 | \$ (9,063,948) |
| Investment income | 59,150 | 59,150 | 74,972 | 15,822 |
| Miscellaneous | 1,021,960 | 1,021,960 | 1,364,891 | 342,931 |
| Total revenues | <u>11,766,810</u> | <u>13,987,900</u> | <u>5,282,705</u> | <u>(8,705,195)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | - | 2,221,090 | 526,280 | 1,694,810 |
| Economic environment | 17,116,470 | 17,116,470 | 5,599,560 | 11,516,910 |
| Total expenditures | <u>17,116,470</u> | <u>19,337,560</u> | <u>6,125,840</u> | <u>13,211,720</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(5,349,660)</u> | <u>(5,349,660)</u> | <u>(843,135)</u> | <u>4,506,525</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 739,120 | 739,120 | 739,120 | - |
| Total other financing sources (uses) | <u>739,120</u> | <u>739,120</u> | <u>739,120</u> | <u>-</u> |
| Net change in fund balance | (4,610,540) | (4,610,540) | (104,015) | 4,506,525 |
| Fund balance - beginning | <u>4,610,540</u> | <u>4,610,540</u> | <u>5,517,742</u> | <u>907,202</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 5,413,727</u> | <u>\$ 5,413,727</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | State Housing Initiatives Partnership (SHIP) | | | |
|----------------------------|--|---------------------|---------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Intergovernmental | \$ 700,000 | \$ 700,000 | \$ 886,355 | \$ 186,355 |
| Investment income | 59,940 | 59,940 | 96,754 | 36,814 |
| Miscellaneous | 950,000 | 950,000 | 1,649,222 | 699,222 |
| Total revenues | <u>1,709,940</u> | <u>1,709,940</u> | <u>2,632,331</u> | <u>922,391</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Economic environment | <u>5,424,240</u> | <u>5,424,240</u> | <u>2,782,143</u> | <u>2,642,097</u> |
| Total expenditures | <u>5,424,240</u> | <u>5,424,240</u> | <u>2,782,143</u> | <u>2,642,097</u> |
| Net change in fund balance | (3,714,300) | (3,714,300) | (149,812) | 3,564,488 |
| Fund balance - beginning | <u>3,714,300</u> | <u>3,714,300</u> | <u>4,919,823</u> | <u>1,205,523</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,770,011</u> | <u>\$ 4,770,011</u> |

Pinellas County, Florida

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Gifts for Animal Welfare Trust | | | |
|--|--------------------------------|---------------------|-------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Investment income | \$ 5,700 | \$ 5,700 | \$ 15,159 | \$ 9,459 |
| Miscellaneous | <u>95,000</u> | <u>95,000</u> | <u>53,729</u> | <u>(41,271)</u> |
| Total revenues | <u>100,700</u> | <u>100,700</u> | <u>68,888</u> | <u>(31,812)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Human services | <u>290,460</u> | <u>290,460</u> | <u>66,774</u> | <u>223,686</u> |
| Total expenditures | <u>290,460</u> | <u>290,460</u> | <u>66,774</u> | <u>223,686</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(189,760)</u> | <u>(189,760)</u> | <u>2,114</u> | <u>191,874</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | <u>(273,750)</u> | <u>(273,750)</u> | <u>-</u> | <u>273,750</u> |
| Total other financing sources (uses) | <u>(273,750)</u> | <u>(273,750)</u> | <u>-</u> | <u>273,750</u> |
| Net change in fund balance | (463,510) | (463,510) | 2,114 | 465,624 |
| Fund balance - beginning | <u>463,510</u> | <u>463,510</u> | <u>652,015</u> | <u>188,505</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 654,129</u> | <u>\$ 654,129</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Tree Bank | | | Variance with |
|--|------------------------|---------------------|-------------------|---------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Final Budget</u> |
| REVENUES | | | | |
| Fines and forfeitures | \$ 55,100 | \$ 55,100 | \$ 43,131 | \$ (11,969) |
| Investment income | <u>2,090</u> | <u>2,090</u> | <u>4,468</u> | <u>2,378</u> |
| Total revenues | <u>57,190</u> | <u>57,190</u> | <u>47,599</u> | <u>(9,591)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Physical environment | <u>98,270</u> | <u>98,270</u> | <u>94,589</u> | <u>3,681</u> |
| Total expenditures | <u>98,270</u> | <u>98,270</u> | <u>94,589</u> | <u>3,681</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(41,080)</u> | <u>(41,080)</u> | <u>(46,990)</u> | <u>(5,910)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | <u>(87,570)</u> | <u>(87,570)</u> | <u>-</u> | <u>87,570</u> |
| Total other financing sources (uses) | <u>(87,570)</u> | <u>(87,570)</u> | <u>-</u> | <u>87,570</u> |
| Net change in fund balance | (128,650) | (128,650) | (46,990) | 81,660 |
| Fund balance - beginning | <u>128,650</u> | <u>128,650</u> | <u>208,848</u> | <u>80,198</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 161,858</u> | <u>\$ 161,858</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Public Library Cooperative | | | |
|--|----------------------------|---------------------|-------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Taxes | \$ 5,787,440 | \$ 5,787,440 | \$ 5,924,383 | \$ 136,943 |
| Investment income | 15,600 | 15,600 | 22,571 | 6,971 |
| Total revenues | <u>5,803,040</u> | <u>5,803,040</u> | <u>5,946,954</u> | <u>143,914</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Culture and recreation | 5,757,730 | 5,757,730 | 5,757,731 | (1) |
| Debt service | | | | |
| Interest and fiscal charges | <u>1,500</u> | <u>1,500</u> | <u>-</u> | <u>1,500</u> |
| Total expenditures | <u>5,759,230</u> | <u>5,759,230</u> | <u>5,757,731</u> | <u>1,499</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>43,810</u> | <u>43,810</u> | <u>189,223</u> | <u>145,413</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 33,580 | 33,580 | 30,195 | (3,385) |
| Transfers out | (172,080) | (172,080) | (168,069) | 4,011 |
| Reserves | <u>(116,730)</u> | <u>(116,730)</u> | <u>-</u> | <u>116,730</u> |
| Total other financing sources (uses) | <u>(255,230)</u> | <u>(255,230)</u> | <u>(137,874)</u> | <u>117,356</u> |
| Net change in fund balance | (211,420) | (211,420) | 51,349 | 262,769 |
| Fund balance - beginning | <u>211,420</u> | <u>211,420</u> | <u>265,188</u> | <u>53,768</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 316,537</u> | <u>\$ 316,537</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | STAR Center | | | Variance with |
|--|-----------------|--------------|--------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Intergovernmental | \$ - | \$ - | \$ 17,391 | \$ 17,391 |
| Investment income | 68,400 | 68,400 | 93,465 | 25,065 |
| Miscellaneous | 7,185,570 | 7,185,570 | 6,668,368 | (517,202) |
| Total revenues | 7,253,970 | 7,253,970 | 6,779,224 | (474,746) |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | - | - | 17,391 | (17,391) |
| Economic environment | 7,568,220 | 7,568,220 | 6,069,899 | 1,498,321 |
| Total expenditures | 7,568,220 | 7,568,220 | 6,087,290 | 1,480,930 |
| Excess (deficiency) of revenues over (under) expenditures | (314,250) | (314,250) | 691,934 | 1,006,184 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | (2,803,410) | (2,803,410) | - | 2,803,410 |
| Total other financing sources (uses) | (2,803,410) | (2,803,410) | - | 2,803,410 |
| Net change in fund balance | (3,117,660) | (3,117,660) | 691,934 | 3,809,594 |
| Fund balance - beginning | 3,117,660 | 3,117,660 | 3,621,598 | 503,938 |
| Fund balance - ending | \$ - | \$ - | \$ 4,313,532 | \$ 4,313,532 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Emergency Communications 911 System | | | |
|--|-------------------------------------|---------------------|---------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Intergovernmental | \$ 4,500,730 | \$ 4,500,730 | \$ 5,255,587 | \$ 754,857 |
| Investment income | 77,910 | 77,910 | 111,685 | 33,775 |
| Miscellaneous | - | - | 2,235 | 2,235 |
| Total revenues | <u>4,578,640</u> | <u>4,578,640</u> | <u>5,369,507</u> | <u>790,867</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | <u>11,422,770</u> | <u>11,422,770</u> | <u>8,875,276</u> | <u>2,547,494</u> |
| Total expenditures | <u>11,422,770</u> | <u>11,422,770</u> | <u>8,875,276</u> | <u>2,547,494</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(6,844,130)</u> | <u>(6,844,130)</u> | <u>(3,505,769)</u> | <u>3,338,361</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 5,575,830 | 5,575,830 | 5,575,830 | - |
| Reserves | <u>(2,619,990)</u> | <u>(2,619,990)</u> | <u>-</u> | <u>2,619,990</u> |
| Total other financing sources (uses) | <u>2,955,840</u> | <u>2,955,840</u> | <u>5,575,830</u> | <u>2,619,990</u> |
| Net change in fund balance | (3,888,290) | (3,888,290) | 2,070,061 | 5,958,351 |
| Fund balance - beginning | <u>3,888,290</u> | <u>3,888,290</u> | <u>4,849,665</u> | <u>961,375</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 6,919,726</u> | <u>\$ 6,919,726</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Construction Licensing Board | | | Variance with |
|--|------------------------------|--------------|------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Intergovernmental | \$ - | \$ - | \$ 3,891 | \$ 3,891 |
| Charges for services | 814,400 | 814,400 | 1,733,909 | 919,509 |
| Fines and forfeitures | 910,210 | 910,210 | - | (910,210) |
| Investment income | 18,210 | 18,210 | 23,212 | 5,002 |
| Miscellaneous | 950 | 950 | 804,477 | 803,527 |
| Total revenues | 1,743,770 | 1,743,770 | 2,565,489 | 821,719 |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | 1,783,700 | 1,783,700 | 1,733,980 | 49,720 |
| Debt service | | | | |
| Total expenditures | 1,783,700 | 1,783,700 | 1,733,980 | 49,720 |
| Excess (deficiency) of revenues over (under) expenditures | (39,930) | (39,930) | 831,509 | 871,439 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | (590,910) | (590,910) | - | 590,910 |
| Total other financing sources (uses) | (590,910) | (590,910) | - | 590,910 |
| Net change in fund balance | (630,840) | (630,840) | 831,509 | 1,462,349 |
| Fund balance - beginning | 630,840 | 630,840 | - | (630,840) |
| Fund balance - ending | \$ - | \$ - | \$ 831,509 | \$ 831,509 |

Pinellas County, Florida

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Fire Districts | | | |
|--|------------------------|---------------------|----------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Taxes | \$ 19,511,280 | \$ 19,511,280 | \$ 19,774,786 | \$ 263,506 |
| Investment income | 582,260 | 582,260 | 672,689 | 90,429 |
| Miscellaneous | - | - | 191,484 | 191,484 |
| Total revenues | <u>20,093,540</u> | <u>20,093,540</u> | <u>20,638,959</u> | <u>545,419</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | 18,159,340 | 18,194,210 | 16,027,497 | 2,166,713 |
| Debt service | | | | |
| Interest and fiscal charges | <u>700</u> | <u>700</u> | <u>-</u> | <u>700</u> |
| Total expenditures | <u>18,160,040</u> | <u>18,194,910</u> | <u>16,027,497</u> | <u>2,167,413</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>1,933,500</u> | <u>1,898,630</u> | <u>4,611,462</u> | <u>2,712,832</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 113,080 | 113,080 | 129,886 | 16,806 |
| Transfers out | (621,760) | (621,760) | (579,835) | 41,925 |
| Reserves | <u>(23,767,770)</u> | <u>(23,743,900)</u> | <u>-</u> | <u>23,743,900</u> |
| Total other financing sources (uses) | <u>(24,276,450)</u> | <u>(24,252,580)</u> | <u>(449,949)</u> | <u>23,802,631</u> |
| Net change in fund balance | (22,342,950) | (22,353,950) | 4,161,513 | 26,515,463 |
| Fund balance - beginning | <u>22,342,950</u> | <u>22,353,950</u> | <u>22,617,131</u> | <u>263,181</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 26,778,644</u> | <u>\$ 26,778,644</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Air Quality - Tag Fee | | | Variance with |
|--|------------------------|---------------------|-------------------|---------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Final Budget</u> |
| REVENUES | | | | |
| Intergovernmental | \$ 1,368,430 | \$ 1,368,430 | \$ 1,373,269 | \$ 4,839 |
| Investment income | 7,600 | 7,600 | 15,459 | 7,859 |
| Miscellaneous | - | - | 135 | 135 |
| Total revenues | <u>1,376,030</u> | <u>1,376,030</u> | <u>1,388,863</u> | <u>12,833</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Physical environment | <u>1,457,420</u> | <u>1,457,420</u> | <u>1,436,499</u> | <u>20,921</u> |
| Total expenditures | <u>1,457,420</u> | <u>1,457,420</u> | <u>1,436,499</u> | <u>20,921</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(81,390)</u> | <u>(81,390)</u> | <u>(47,636)</u> | <u>33,754</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | <u>(485,160)</u> | <u>(485,160)</u> | <u>-</u> | <u>485,160</u> |
| Total other financing sources (uses) | <u>(485,160)</u> | <u>(485,160)</u> | <u>-</u> | <u>485,160</u> |
| Net change in fund balance | (566,550) | (566,550) | (47,636) | 518,914 |
| Fund balance - beginning | <u>566,550</u> | <u>566,550</u> | <u>731,998</u> | <u>165,448</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 684,362</u> | <u>\$ 684,362</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Palm Harbor Community Services District | | | |
|--|---|---------------------|-------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Taxes | \$ 2,255,440 | \$ 2,255,440 | \$ 2,278,781 | \$ 23,341 |
| Investment income | 4,660 | 4,660 | 12,713 | 8,053 |
| Total revenues | <u>2,260,100</u> | <u>2,260,100</u> | <u>2,291,494</u> | <u>31,394</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Culture and recreation | 2,234,580 | 2,234,580 | 2,234,581 | (1) |
| Debt service | | | | |
| Interest and fiscal charges | <u>1,040</u> | <u>1,040</u> | <u>345</u> | <u>695</u> |
| Total expenditures | <u>2,235,620</u> | <u>2,235,620</u> | <u>2,234,926</u> | <u>694</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>24,480</u> | <u>24,480</u> | <u>56,568</u> | <u>32,088</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 12,240 | 12,240 | 14,572 | 2,332 |
| Transfers out | (69,740) | (69,740) | (65,034) | 4,706 |
| Reserves | <u>(113,620)</u> | <u>(113,620)</u> | <u>-</u> | <u>113,620</u> |
| Total other financing sources (uses) | <u>(171,120)</u> | <u>(171,120)</u> | <u>(50,462)</u> | <u>120,658</u> |
| Net change in fund balance | (146,640) | (146,640) | 6,106 | 152,746 |
| Fund balance - beginning | <u>146,640</u> | <u>146,640</u> | <u>170,285</u> | <u>23,645</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 176,391</u> | <u>\$ 176,391</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Feather Sound Community Services District | | | |
|--|---|---------------------|------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Taxes | \$ 228,440 | \$ 228,440 | \$ 231,501 | \$ 3,061 |
| Investment income | 1,900 | 1,900 | 2,869 | 969 |
| Total revenues | <u>230,340</u> | <u>230,340</u> | <u>234,370</u> | <u>4,030</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Culture and recreation | <u>282,720</u> | <u>282,720</u> | <u>282,720</u> | - |
| Total expenditures | <u>282,720</u> | <u>282,720</u> | <u>282,720</u> | - |
| Excess (deficiency) of revenues over (under) expenditures | <u>(52,380)</u> | <u>(52,380)</u> | <u>(48,350)</u> | <u>4,030</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 1,420 | 1,420 | 1,579 | 159 |
| Transfers out | (6,660) | (7,130) | (6,943) | 187 |
| Reserves | <u>(18,740)</u> | <u>(18,270)</u> | - | 18,270 |
| Total other financing sources (uses) | <u>(23,980)</u> | <u>(23,980)</u> | <u>(5,364)</u> | <u>18,616</u> |
| Net change in fund balance | (76,360) | (76,360) | (53,714) | 22,646 |
| Fund balance - beginning | <u>76,360</u> | <u>76,360</u> | <u>89,936</u> | <u>13,576</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 36,222</u> | <u>\$ 36,222</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | East Lake Community Services District | | | |
|--|---------------------------------------|---------------------|-------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Taxes | \$ 1,456,800 | \$ 1,456,800 | \$ 1,479,436 | \$ 22,636 |
| Investment income | 2,950 | 2,950 | 8,339 | 5,389 |
| Total revenues | <u>1,459,750</u> | <u>1,459,750</u> | <u>1,487,775</u> | <u>28,025</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Culture and recreation | 1,442,300 | 1,442,300 | 1,442,300 | - |
| Debt service | | | | |
| Interest and fiscal charges | <u>700</u> | <u>700</u> | <u>232</u> | <u>468</u> |
| Total expenditures | <u>1,443,000</u> | <u>1,443,000</u> | <u>1,442,532</u> | <u>468</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>16,750</u> | <u>16,750</u> | <u>45,243</u> | <u>28,493</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 8,260 | 8,260 | 16,986 | 8,726 |
| Transfers out | (43,880) | (43,880) | (42,483) | 1,397 |
| Reserves | <u>(73,400)</u> | <u>(73,400)</u> | <u>-</u> | <u>73,400</u> |
| Total other financing sources (uses) | <u>(109,020)</u> | <u>(109,020)</u> | <u>(25,497)</u> | <u>83,523</u> |
| Net change in fund balance | (92,270) | (92,270) | 19,746 | 112,016 |
| Fund balance - beginning | <u>92,270</u> | <u>92,270</u> | <u>106,815</u> | <u>14,545</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 126,561</u> | <u>\$ 126,561</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Drug Abuse Trust | | | Variance with |
|--|------------------------|---------------------|------------------|---------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Final Budget</u> |
| REVENUES | | | | |
| Charges for services | \$ 45,360 | \$ 45,360 | \$ 34,397 | \$ (10,963) |
| Investment income | <u>1,250</u> | <u>1,250</u> | <u>966</u> | <u>(284)</u> |
| Total revenues | <u>46,610</u> | <u>46,610</u> | <u>35,363</u> | <u>(11,247)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Human services | <u>53,000</u> | <u>53,000</u> | <u>53,001</u> | <u>(1)</u> |
| Total expenditures | <u>53,000</u> | <u>53,000</u> | <u>53,001</u> | <u>(1)</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(6,390)</u> | <u>(6,390)</u> | <u>(17,638)</u> | <u>(11,248)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | <u>(39,840)</u> | <u>(39,840)</u> | <u>-</u> | <u>39,840</u> |
| Total other financing sources (uses) | <u>(39,840)</u> | <u>(39,840)</u> | <u>-</u> | <u>39,840</u> |
| Net change in fund balance | (46,230) | (46,230) | (17,638) | 28,592 |
| Fund balance - beginning | <u>46,230</u> | <u>46,230</u> | <u>44,818</u> | <u>(1,412)</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 27,180</u> | <u>\$ 27,180</u> |

Pinellas County, Florida

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Building Services | | | |
|--|------------------------|---------------------|---------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Licenses and permits | \$ 6,915,950 | \$ 6,915,950 | \$ 7,278,686 | \$ 362,736 |
| Intergovernmental | 56,870 | 56,870 | 67,779 | 10,909 |
| Charges for services | 16,300 | 16,300 | 28,253 | 11,953 |
| Fines and forfeitures | - | - | 2,218 | 2,218 |
| Investment income | 31,150 | 31,150 | 56,205 | 25,055 |
| Miscellaneous | 13,770 | 13,770 | 19,509 | 5,739 |
| Total revenues | <u>7,034,040</u> | <u>7,034,040</u> | <u>7,452,650</u> | <u>418,610</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | <u>7,665,850</u> | <u>7,665,850</u> | <u>7,184,378</u> | <u>481,472</u> |
| Total expenditures | <u>7,665,850</u> | <u>7,665,850</u> | <u>7,184,378</u> | <u>481,472</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(631,810)</u> | <u>(631,810)</u> | <u>268,272</u> | <u>900,082</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | <u>(771,820)</u> | <u>(771,820)</u> | <u>-</u> | <u>771,820</u> |
| Total other financing sources (uses) | <u>(771,820)</u> | <u>(771,820)</u> | <u>-</u> | <u>771,820</u> |
| Net change in fund balance | (1,403,630) | (1,403,630) | 268,272 | 1,671,902 |
| Fund balance - beginning | <u>1,403,630</u> | <u>1,403,630</u> | <u>2,136,193</u> | <u>732,563</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,404,465</u> | <u>\$ 2,404,465</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Special Assessments | | | Variance with |
|--|---------------------|--------------|--------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Special assessments | \$ 2,506,290 | \$ 2,506,290 | \$ 2,565,774 | \$ 59,484 |
| Investment income | 15,240 | 15,240 | 39,946 | 24,706 |
| Total revenues | 2,521,530 | 2,521,530 | 2,605,720 | 84,190 |
| EXPENDITURES | | | | |
| Current | | | | |
| Physical environment | 1,306,030 | 1,306,030 | 1,292,796 | 13,234 |
| Transportation | 1,288,710 | 1,288,710 | 1,214,736 | 73,974 |
| Total expenditures | 2,594,740 | 2,594,740 | 2,507,532 | 87,208 |
| Excess (deficiency) of revenues over (under) expenditures | (73,210) | (73,210) | 98,188 | 171,398 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 15,510 | 15,510 | 15,790 | 280 |
| Transfers out | (366,620) | (366,620) | (53,458) | 313,162 |
| Reserves | (784,150) | (784,150) | - | 784,150 |
| Total other financing sources (uses) | (1,135,260) | (1,135,260) | (37,668) | 1,097,592 |
| Net change in fund balance | (1,208,470) | (1,208,470) | 60,520 | 1,268,990 |
| Fund balance - beginning | 1,208,470 | 1,208,470 | 1,319,189 | 110,719 |
| Fund balance - ending | \$ - | \$ - | \$ 1,379,709 | \$ 1,379,709 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Pinellas County Community Redevelopment Agency | | | |
|--------------------------------|--|---------------------|---------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Taxes | \$ 1,378,560 | \$ 1,378,560 | \$ 1,373,704 | \$ (4,856) |
| Investment income | <u>13,340</u> | <u>13,340</u> | <u>40,822</u> | <u>27,482</u> |
| Total revenues | <u>1,391,900</u> | <u>1,391,900</u> | <u>1,414,526</u> | <u>22,626</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Economic environment | <u>1,979,540</u> | <u>1,979,540</u> | <u>379,474</u> | <u>1,600,066</u> |
| Total expenditures | <u>1,979,540</u> | <u>1,979,540</u> | <u>379,474</u> | <u>1,600,066</u> |
| Net change in fund balance | (587,640) | (587,640) | 1,035,052 | 1,622,692 |
| Fund balance - beginning | <u>587,640</u> | <u>587,640</u> | <u>1,396,076</u> | <u>808,436</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,431,128</u> | <u>\$ 2,431,128</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Surface Water Utility | | | Variance with |
|--|-----------------------|--------------|---------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Intergovernmental | \$ 375,000 | \$ 375,000 | \$ 701,698 | \$ 326,698 |
| Charges for services | 362,400 | 362,400 | 366,238 | 3,838 |
| Special assessments | 18,752,290 | 18,752,290 | 19,073,548 | 321,258 |
| Investment income | 385,030 | 385,030 | 436,006 | 50,976 |
| Miscellaneous | 90,960 | 90,960 | 48,756 | (42,204) |
| Total revenues | 19,965,680 | 19,965,680 | 20,626,246 | 660,566 |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | - | - | 18,223 | (18,223) |
| Physical environment | 23,430,640 | 24,230,640 | 19,097,028 | 5,133,612 |
| Debt service | | | | |
| Principal retirement | 140,210 | 140,210 | 135,808 | 4,402 |
| Interest and fiscal charges | 4,800 | 4,800 | 6,773 | (1,973) |
| Total expenditures | 23,575,650 | 24,375,650 | 19,257,832 | 5,117,818 |
| Excess (deficiency) of revenues over (under) expenditures | (3,609,970) | (4,409,970) | 1,368,414 | 5,778,384 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 83,410 | 83,410 | 87,845 | 4,435 |
| Transfers out | (303,000) | (303,000) | (285,430) | 17,570 |
| Reserves | (5,797,000) | (5,797,000) | - | 5,797,000 |
| Total other financing sources (uses) | (6,016,590) | (6,016,590) | (197,585) | 5,819,005 |
| Net change in fund balance | (9,626,560) | (10,426,560) | 1,170,829 | 11,597,389 |
| Fund balance - beginning | 9,626,560 | 10,426,560 | 13,839,501 | 3,412,941 |
| Fund balance - ending | \$ - | \$ - | \$ 15,010,330 | \$ 15,010,330 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Intergovernmental Radio Communication | | | |
|--|---------------------------------------|---------------------|------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Fines and forfeitures | \$ 615,070 | \$ 484,070 | \$ 508,069 | \$ 23,999 |
| Investment income | 1,910 | 1,910 | 1,686 | (224) |
| Total revenues | <u>616,980</u> | <u>485,980</u> | <u>509,755</u> | <u>23,775</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | <u>783,670</u> | <u>783,770</u> | <u>783,741</u> | <u>29</u> |
| Total expenditures | <u>783,670</u> | <u>783,770</u> | <u>783,741</u> | <u>29</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(166,690)</u> | <u>(297,790)</u> | <u>(273,986)</u> | <u>23,804</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 164,850 | 295,850 | 295,850 | - |
| Reserves | <u>(78,350)</u> | <u>(78,250)</u> | <u>-</u> | <u>78,250</u> |
| Total other financing sources (uses) | <u>86,500</u> | <u>217,600</u> | <u>295,850</u> | <u>78,250</u> |
| Net change in fund balance | (80,190) | (80,190) | 21,864 | 102,054 |
| Fund balance - beginning | <u>80,190</u> | <u>80,190</u> | <u>48,904</u> | <u>(31,286)</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 70,768</u> | <u>\$ 70,768</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Community Housing Trust | | | Variance with |
|--------------------------------|-------------------------|---------------------|---------------------|---------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Final Budget</u> |
| REVENUES | | | | |
| Investment income | \$ 23,750 | \$ 23,750 | \$ 28,005 | \$ 4,255 |
| Miscellaneous | <u>166,250</u> | <u>166,250</u> | <u>134,049</u> | <u>(32,201)</u> |
| Total revenues | <u>190,000</u> | <u>190,000</u> | <u>162,054</u> | <u>(27,946)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Economic environment | <u>1,497,110</u> | <u>1,497,110</u> | <u>1,565</u> | <u>1,495,545</u> |
| Total expenditures | <u>1,497,110</u> | <u>1,497,110</u> | <u>1,565</u> | <u>1,495,545</u> |
| Net change in fund balance | (1,307,110) | (1,307,110) | 160,489 | 1,467,599 |
| Fund balance - beginning | <u>1,307,110</u> | <u>1,307,110</u> | <u>1,137,489</u> | <u>(169,621)</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,297,978</u> | <u>\$ 1,297,978</u> |

Pinellas County, Florida

SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Tourist Development Tax | | | Variance with |
|--|-------------------------|---------------|---------------|-----------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Taxes | \$ 61,390,010 | \$ 61,390,010 | \$ 48,803,838 | \$ (12,586,172) |
| Intergovernmental | - | - | 246,881 | 246,881 |
| Investment income | 570,000 | 570,000 | 994,693 | 424,693 |
| Miscellaneous | 580,300 | 580,300 | 299,890 | (280,410) |
| Total revenues | 62,540,310 | 62,540,310 | 50,345,302 | (12,195,008) |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | - | - | 246,854 | (246,854) |
| Economic environment | 79,503,500 | 79,503,500 | 61,706,371 | 17,797,129 |
| Total expenditures | 79,503,500 | 79,503,500 | 61,953,225 | 17,550,275 |
| Excess (deficiency) of revenues over (under) expenditures | (16,963,190) | (16,963,190) | (11,607,923) | 5,355,267 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (5,817,160) | (5,817,160) | (3,537,907) | 2,279,253 |
| Reserves | (25,485,790) | (25,485,790) | - | 25,485,790 |
| Total other financing sources (uses) | (31,302,950) | (31,302,950) | (3,537,907) | 27,765,043 |
| Net change in fund balance | (48,266,140) | (48,266,140) | (15,145,830) | 33,120,310 |
| Fund balance - beginning | 48,266,140 | 48,266,140 | 52,420,936 | 4,154,796 |
| Fund balance - ending | \$ - | \$ - | \$ 37,275,106 | \$ 37,275,106 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Tax Collector | | | Variance with |
|--|-----------------|---------------|---------------|----------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Charges for services | \$ 13,916,080 | \$ 13,916,080 | \$ 12,600,558 | \$ (1,315,522) |
| Miscellaneous | 58,170 | 58,170 | 5,126 | (53,044) |
| Total revenues | 13,974,250 | 13,974,250 | 12,605,684 | (1,368,566) |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | 29,731,709 | 30,755,158 | 26,820,517 | 3,934,641 |
| Total expenditures | 29,731,709 | 30,755,158 | 26,820,517 | 3,934,641 |
| Excess (deficiency) of revenues over (under) expenditures | (15,757,459) | (16,780,908) | (14,214,833) | 2,566,075 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 25,148,570 | 25,148,570 | 24,283,946 | (864,624) |
| Transfers out | (9,391,111) | (8,367,662) | (10,069,113) | (1,701,451) |
| Total other financing sources (uses) | 15,757,459 | 16,780,908 | 14,214,833 | (2,566,075) |
| Net change in fund balance | - | - | - | - |
| Fund balance - beginning | - | - | - | - |
| Fund balance - ending | \$ - | \$ - | \$ - | \$ - |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Supervisor of Elections - General Fund | | | |
|--|--|---------------------|-------------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Charges for services | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 89,886</u> | <u>\$ 89,886</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | <u>9,035,390</u> | <u>10,127,312</u> | <u>9,978,662</u> | <u>148,650</u> |
| Total expenditures | <u>9,035,390</u> | <u>10,127,312</u> | <u>9,978,662</u> | <u>148,650</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(9,035,390)</u> | <u>(10,127,312)</u> | <u>(9,888,776)</u> | <u>238,536</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 9,035,390 | 10,127,312 | 10,127,320 | 8 |
| Transfers out | <u>-</u> | <u>-</u> | <u>(195,979)</u> | <u>(195,979)</u> |
| Total other financing sources (uses) | <u>9,035,390</u> | <u>10,127,312</u> | <u>9,931,341</u> | <u>(195,971)</u> |
| Net change in fund balance | - | - | 42,565 | 42,565 |
| Fund balance - beginning | <u>-</u> | <u>-</u> | <u>23,235</u> | <u>23,235</u> |
| Fund balance - ending | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> | <u><u>\$ 65,800</u></u> | <u><u>\$ 65,800</u></u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Property Appraiser | | | Variance with |
|--|---------------------|---------------------|---------------------|------------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Charges for services | \$ 1,490,761 | \$ 1,490,761 | \$ 1,490,761 | \$ - |
| Investment income | - | - | 14,061 | 14,061 |
| Miscellaneous | - | - | 2,115 | 2,115 |
| Total revenues | <u>1,490,761</u> | <u>1,490,761</u> | <u>1,506,937</u> | <u>16,176</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | <u>14,064,217</u> | <u>14,064,217</u> | <u>13,785,086</u> | <u>279,131</u> |
| Total expenditures | <u>14,064,217</u> | <u>14,064,217</u> | <u>13,785,086</u> | <u>279,131</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(12,573,456)</u> | <u>(12,573,456)</u> | <u>(12,278,149)</u> | <u>295,307</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 12,573,456 | 12,573,456 | 12,573,456 | - |
| Transfers out | <u>-</u> | <u>-</u> | <u>(295,307)</u> | <u>(295,307)</u> |
| Total other financing sources (uses) | <u>12,573,456</u> | <u>12,573,456</u> | <u>12,278,149</u> | <u>(295,307)</u> |
| Net change in fund balance | - | - | - | - |
| Fund balance - beginning | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Clerk of the Circuit Court and Comptroller - General Operations | | | |
|--|---|---------------------|---------------------|-------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| REVENUES | | | | |
| Intergovernmental | \$ 800,000 | \$ 800,000 | \$ 502,845 | \$ (297,155) |
| Charges for services | 5,791,000 | 6,717,689 | 7,026,354 | 308,665 |
| Investment income | 9,000 | 9,000 | 17,201 | 8,201 |
| Miscellaneous | - | - | 49,435 | 49,435 |
| Total revenues | <u>6,600,000</u> | <u>7,526,689</u> | <u>7,595,835</u> | <u>69,146</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | <u>20,055,949</u> | <u>20,982,638</u> | <u>19,787,775</u> | <u>1,194,863</u> |
| Total expenditures | <u>20,055,949</u> | <u>20,982,638</u> | <u>19,787,775</u> | <u>1,194,863</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(13,455,949)</u> | <u>(13,455,949)</u> | <u>(12,191,940)</u> | <u>1,264,009</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 13,151,160 | 13,151,160 | 13,151,160 | - |
| Transfers out | <u>-</u> | <u>-</u> | <u>(800,647)</u> | <u>(800,647)</u> |
| Total other financing sources (uses) | <u>13,151,160</u> | <u>13,151,160</u> | <u>12,350,513</u> | <u>(800,647)</u> |
| Net change in fund balance | (304,789) | (304,789) | 158,573 | 463,362 |
| Fund balance - beginning | <u>304,789</u> | <u>304,789</u> | <u>459,298</u> | <u>154,509</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 617,871</u> | <u>\$ 617,871</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020

| | Clerk of the Circuit Court and Comptroller - Court | | | |
|--|--|---------------------|-------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Intergovernmental | \$ 3,265,685 | \$ 3,265,685 | \$ 3,660,701 | \$ 395,016 |
| Charges for services | 13,777,547 | 10,906,942 | 12,123,814 | 1,216,872 |
| Fines and forfeitures | 6,735,000 | 6,735,000 | 4,505,107 | (2,229,893) |
| Investment income | - | - | 27,215 | 27,215 |
| Miscellaneous | - | - | 434,995 | 434,995 |
| Total revenues | <u>23,778,232</u> | <u>20,907,627</u> | <u>20,751,832</u> | <u>(155,795)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | <u>23,778,232</u> | <u>20,907,627</u> | <u>20,716,968</u> | <u>190,659</u> |
| Total expenditures | <u>23,778,232</u> | <u>20,907,627</u> | <u>20,716,968</u> | <u>190,659</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>-</u> | <u>-</u> | <u>34,864</u> | <u>34,864</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Distribution of excess court revenue to the State | - | - | (34,864) | (34,864) |
| Reserves | <u>(510,486)</u> | <u>(510,486)</u> | <u>-</u> | <u>510,486</u> |
| Total other financing sources (uses) | <u>(510,486)</u> | <u>(510,486)</u> | <u>(34,864)</u> | <u>475,622</u> |
| Net change in fund balance | (510,486) | (510,486) | - | 510,486 |
| Fund balance - beginning | <u>510,486</u> | <u>510,486</u> | <u>510,486</u> | <u>-</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 510,486</u> | <u>\$ 510,486</u> |

Pinellas County, Florida**SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2020**

| | <u>Clerk of the Circuit Court and Comptroller - Public Records Modernization</u> | | | |
|--|--|---------------------|----------------------|---------------------------------------|
| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
| REVENUES | | | | |
| Charges for services | \$ 2,205,000 | \$ 2,205,000 | \$ 2,565,535 | \$ 360,535 |
| Investment income | - | - | 68,034 | 68,034 |
| Miscellaneous | - | - | 846 | 846 |
| Total revenues | <u>2,205,000</u> | <u>2,205,000</u> | <u>2,634,415</u> | <u>429,415</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | <u>4,358,083</u> | <u>4,721,083</u> | <u>1,412,193</u> | <u>3,308,890</u> |
| Total expenditures | <u>4,358,083</u> | <u>4,721,083</u> | <u>1,412,193</u> | <u>3,308,890</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(2,153,083)</u> | <u>(2,516,083)</u> | <u>1,222,222</u> | <u>3,738,305</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | <u>(3,217,078)</u> | <u>(2,854,078)</u> | <u>-</u> | <u>2,854,078</u> |
| Total other financing sources (uses) | <u>(3,217,078)</u> | <u>(2,854,078)</u> | <u>-</u> | <u>2,854,078</u> |
| Net change in fund balance | (5,370,161) | (5,370,161) | 1,222,222 | 6,592,383 |
| Fund balance - beginning | <u>5,370,161</u> | <u>5,370,161</u> | <u>8,908,765</u> | <u>3,538,604</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 10,130,987</u> | <u>\$ 10,130,987</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
For the year ended September 30, 2020

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--|------------------------|----------------------|-----------------------|---------------------------------------|
| REVENUES | | | | |
| Taxes | \$ 101,498,450 | \$ 101,498,450 | \$ 98,093,851 | \$ (3,404,599) |
| Intergovernmental | 18,108,150 | 18,108,150 | 17,806,721 | (301,429) |
| Impact fees | - | - | 1,643,061 | 1,643,061 |
| Investment income | 1,710,000 | 1,710,000 | 3,188,759 | 1,478,759 |
| Miscellaneous | 2,281,690 | 2,281,690 | 3,241,193 | 959,503 |
| Total revenues | <u>123,598,290</u> | <u>123,598,290</u> | <u>123,973,585</u> | <u>375,295</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | 43,720,000 | 47,821,000 | 11,488,320 | 36,332,680 |
| Public safety | 22,568,550 | 26,871,550 | 6,903,745 | 19,967,805 |
| Physical environment | 29,671,400 | 30,960,400 | 23,649,272 | 7,311,128 |
| Transportation | 69,461,570 | 81,170,570 | 56,385,612 | 24,784,958 |
| Economic environment | 13,395,550 | 16,991,450 | 835,079 | 16,156,371 |
| Human services | 950,000 | 994,000 | 68,606 | 925,394 |
| Culture and recreation | 18,803,000 | 20,695,000 | 7,570,756 | 13,124,244 |
| Total expenditures | <u>198,570,070</u> | <u>225,503,970</u> | <u>106,901,390</u> | <u>118,602,580</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(74,971,780)</u> | <u>(101,905,680)</u> | <u>17,072,195</u> | <u>118,977,875</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 12,342,530 | 12,342,530 | 10,348,113 | (1,994,417) |
| Transfers out | (2,226,700) | (2,226,700) | (2,226,700) | - |
| Reserves | (32,960,280) | (32,960,280) | - | 32,960,280 |
| Total other financing sources (uses) | <u>(22,844,450)</u> | <u>(22,844,450)</u> | <u>8,121,413</u> | <u>30,965,863</u> |
| Net change in fund balance | (97,816,230) | (124,750,130) | 25,193,608 | 149,943,738 |
| Fund balance - beginning | <u>97,816,230</u> | <u>124,750,130</u> | <u>131,678,146</u> | <u>6,928,016</u> |
| Fund balance - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 156,871,754</u> | <u>\$ 156,871,754</u> |

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INTERNAL SERVICE FUNDS

Business Technology Services - to account for the costs of operating the County Data Processing Facility. Such costs are billed to the other departments at estimated cost of operations plus amounts for equipment replacement and additions.

Risk Financing - to account for the costs of liability, property and workers' compensation insurance for the County. Reimbursement for these costs is billed to self-supporting Funds (Enterprise and Information Technology) and to the Governmental Funds for departments included therein.

Employee Health Benefits - to account for all premiums, employer contributions and claims for the Employee and Retiree Group Insurance Plans. Each department is charged for the estimated costs of funding these programs.

Fleet Management - to account for operations related to maintenance and replacement of the County's motor vehicles. Each department is charged for repair and maintenance of its vehicles and a replacement charge to accumulate monies to replace vehicles as needed.

Sheriff's Health Benefits - to account for all premiums, employer contributions and claims for the Sheriff's Employee and Retiree Group Insurance Plans.

Pinellas County, Florida
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
September 30, 2020

| | <u>Board of County Commissioners</u> | |
|---|---|-----------------------|
| | <u>Business Technology Services</u> | <u>Risk Financing</u> |
| ASSETS | | |
| Current assets | | |
| Cash | \$ 2,670,447 | \$ 6,170,877 |
| Investments | 18,800,846 | 26,201,595 |
| Accounts and notes receivable, net | 19,335 | - |
| Accrued interest receivable | 73,498 | 105,567 |
| Due from other funds | 83,655 | - |
| Interfund advances | - | - |
| Due from other governments | 5,870 | - |
| Inventory | - | - |
| Prepaid items | 2,819,587 | 4,323,550 |
| Total current assets | <u>24,473,238</u> | <u>36,801,589</u> |
| Noncurrent assets | | |
| Capital assets | | |
| Buildings | 705,000 | - |
| Improvements other than buildings | 1,983,819 | - |
| Equipment | 19,221,297 | 135,312 |
| Intangible assets | 41,021,474 | - |
| Accumulated depreciation | (31,813,889) | (79,274) |
| Construction in progress | 280,293 | - |
| Total capital assets, net | <u>31,397,994</u> | <u>56,038</u> |
| Total assets | <u>55,871,232</u> | <u>36,857,627</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Pension-related deferred outflows | 4,509,719 | 405,851 |
| OPEB-related deferred outflows | 677,039 | 75,694 |
| Total deferred outflows of resources | <u>5,186,758</u> | <u>481,545</u> |
| Total assets and deferred outflows of resources | <u>61,057,990</u> | <u>37,339,172</u> |

See accompanying independent auditor's report.

| <u>Employee Health Benefits</u> | <u>Fleet Management</u> | <u>Sheriff's Health Benefits</u> | <u>Total</u> |
|-------------------------------------|-----------------------------|--------------------------------------|--------------------|
| \$ 29,886,485 | \$ 1,633,572 | \$ 11,954,122 | \$ 52,315,503 |
| 71,265,781 | 19,111,215 | 7,619,863 | 142,999,300 |
| 135,551 | - | 581,413 | 736,299 |
| 288,142 | 76,891 | - | 544,098 |
| 443,311 | 166,092 | 4,235,121 | 4,928,179 |
| - | - | 22,209,818 | 22,209,818 |
| - | 24,974 | - | 30,844 |
| - | 244,774 | - | 244,774 |
| - | - | 988,000 | 8,131,137 |
| <u>102,019,270</u> | <u>21,257,518</u> | <u>47,588,337</u> | <u>232,139,952</u> |
| - | 35,518 | - | 740,518 |
| - | 186,529 | - | 2,170,348 |
| 112,623 | 38,499,665 | - | 57,968,897 |
| - | 101,713 | - | 41,123,187 |
| (22,849) | (21,925,087) | - | (53,841,099) |
| - | - | - | 280,293 |
| <u>89,774</u> | <u>16,898,338</u> | <u>-</u> | <u>48,442,144</u> |
| <u>102,109,044</u> | <u>38,155,856</u> | <u>47,588,337</u> | <u>280,582,096</u> |
| 39,645 | 539,619 | - | 5,494,834 |
| 8,411 | 105,130 | - | 866,274 |
| <u>48,056</u> | <u>644,749</u> | <u>-</u> | <u>6,361,108</u> |
| <u>102,157,100</u> | <u>38,800,605</u> | <u>47,588,337</u> | <u>286,943,204</u> |

CONTINUED

Pinellas County, Florida
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
September 30, 2020

| | <u>Board of County Commissioners</u> | |
|---|---|-----------------------|
| | <u>Business Technology Services</u> | <u>Risk Financing</u> |
| LIABILITIES | | |
| Current liabilities | | |
| Vouchers payable | \$ 2,336,983 | \$ 714,055 |
| Due to other funds | - | 1,942 |
| Interfund advances | - | - |
| Due to other governments | 14,123 | 15,762 |
| Accrued liabilities | 968,892 | 78,682 |
| Claims payable | - | 5,337,846 |
| Compensated absences | 2,063,706 | 158,322 |
| Unearned revenue | 30 | - |
| Total current liabilities | <u>5,383,734</u> | <u>6,306,609</u> |
| Noncurrent liabilities | | |
| Long-term claims payable | - | 23,807,570 |
| Long-term compensated absences | 588,873 | 45,176 |
| Other post employment benefit liability | 16,473,017 | 1,841,704 |
| Net pension liability | <u>16,024,790</u> | <u>1,442,149</u> |
| Total noncurrent liabilities | <u>33,086,680</u> | <u>27,136,599</u> |
| Total liabilities | <u>38,470,414</u> | <u>33,443,208</u> |
| DEFERRED INFLOWS OF RESOURCES | | |
| Pension-related deferred inflows | 733,382 | 66,001 |
| OPEB-related deferred inflows | <u>4,258,041</u> | <u>489,554</u> |
| Total liabilities and deferred inflows of resources | <u>43,461,837</u> | <u>33,998,763</u> |
| NET POSITION | | |
| Net investment in capital assets | 30,491,446 | 56,038 |
| Unrestricted | <u>(12,895,293)</u> | <u>3,284,371</u> |
| Total net position | <u>\$ 17,596,153</u> | <u>\$ 3,340,409</u> |

See accompanying independent auditor's report.

| <u>Employee Health Benefits</u> | <u>Fleet Management</u> | <u>Sheriff's Health Benefits</u> | <u>Total</u> |
|-------------------------------------|-----------------------------|--------------------------------------|-----------------------|
| \$ 1,545,798 | \$ 1,412,545 | \$ 282,987 | \$ 6,292,368 |
| - | - | - | 1,942 |
| 22,209,818 | - | - | 22,209,818 |
| - | - | - | 29,885 |
| 240,124 | 115,196 | - | 1,402,894 |
| 4,624,207 | - | 3,981,087 | 13,943,140 |
| 8,659 | 205,549 | - | 2,436,236 |
| - | - | 12,440 | 12,470 |
| <u>28,628,606</u> | <u>1,733,290</u> | <u>4,276,514</u> | <u>46,328,753</u> |
| - | - | - | 23,807,570 |
| 2,471 | 58,653 | - | 695,173 |
| 204,634 | 2,557,922 | - | 21,077,277 |
| 140,872 | 1,917,476 | - | 19,525,287 |
| <u>347,977</u> | <u>4,534,051</u> | <u>-</u> | <u>65,105,307</u> |
| <u>28,976,583</u> | <u>6,267,341</u> | <u>4,276,514</u> | <u>111,434,060</u> |
| 6,447 | 87,754 | - | 893,584 |
| 50,256 | 657,076 | - | 5,454,927 |
| <u>29,033,286</u> | <u>7,012,171</u> | <u>4,276,514</u> | <u>117,782,571</u> |
| 89,774 | 16,841,128 | - | 47,478,386 |
| 73,034,040 | 14,947,306 | 43,311,823 | 121,682,247 |
| <u>\$ 73,123,814</u> | <u>\$ 31,788,434</u> | <u>\$ 43,311,823</u> | <u>\$ 169,160,633</u> |

CONCLUDED

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
For the year ended September 30, 2020

| | <u>Board of County Commissioners</u> | |
|--|---|-----------------------|
| | <u>Business Technology Services</u> | <u>Risk Financing</u> |
| Operating revenues | | |
| Charges for services | \$ 40,916,994 | \$ 19,227,750 |
| Operating expenses | | |
| Personal services | 22,246,179 | 6,432,493 |
| Contractual services | 4,356,538 | 168,863 |
| Supplies | 964,446 | 31,679 |
| Other operating expenses | 14,679,127 | 11,274,235 |
| Depreciation expense | 3,986,194 | 11,886 |
| Total operating expenses | 46,232,484 | 17,919,156 |
| Operating income (loss) | (5,315,490) | 1,308,594 |
| Nonoperating revenues (expenses) | | |
| Investment income | 495,544 | 744,429 |
| Miscellaneous revenues | 709,131 | 263,291 |
| Total nonoperating revenues (expenses) | 1,204,675 | 1,007,720 |
| Income (loss) before transfers | (4,110,815) | 2,316,314 |
| Transfers in | - | - |
| Transfers out | - | - |
| Change in net position | (4,110,815) | 2,316,314 |
| Net position (deficit) - beginning | 21,706,968 | 1,024,095 |
| Net position (deficit) - ending | \$ 17,596,153 | \$ 3,340,409 |

See accompanying independent auditor's report.

| <u>Employee Health Benefits</u> | <u>Fleet Management</u> | <u>Sheriff's Health Benefits</u> | <u>Total</u> |
|-------------------------------------|-----------------------------|--------------------------------------|-----------------------|
| <u>\$ 57,857,184</u> | <u>\$ 15,217,530</u> | <u>\$ 54,224,437</u> | <u>\$ 187,443,895</u> |
| 44,241,321 | 2,763,988 | - | 75,683,981 |
| 4,017,592 | 234,091 | 41,090,843 | 49,867,927 |
| 1,223 | 5,396,158 | - | 6,393,506 |
| 12,131 | 1,871,660 | 2,186,071 | 30,023,224 |
| 22,524 | 2,887,750 | - | 6,908,354 |
| <u>48,294,791</u> | <u>13,153,647</u> | <u>43,276,914</u> | <u>168,876,992</u> |
| <u>9,562,393</u> | <u>2,063,883</u> | <u>10,947,523</u> | <u>18,566,903</u> |
| 2,132,822 | 424,526 | 331,120 | 4,128,441 |
| 138,347 | 517,775 | - | 1,628,544 |
| <u>2,271,169</u> | <u>942,301</u> | <u>331,120</u> | <u>5,756,985</u> |
| 11,833,562 | 3,006,184 | 11,278,643 | 24,323,888 |
| 2,000,000 | - | 1,013,273 | 3,013,273 |
| <u>(1,013,273)</u> | <u>-</u> | <u>-</u> | <u>(1,013,273)</u> |
| 12,820,289 | 3,006,184 | 12,291,916 | 26,323,888 |
| <u>60,303,525</u> | <u>28,782,250</u> | <u>31,019,907</u> | <u>142,836,745</u> |
| <u>\$ 73,123,814</u> | <u>\$ 31,788,434</u> | <u>\$ 43,311,823</u> | <u>\$ 169,160,633</u> |

Pinellas County, Florida
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the year ended September 30, 2020

| | <u>Board of County Commissioners</u> | |
|--|---|-----------------------|
| | <u>Business Technology Services</u> | <u>Risk Financing</u> |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Receipts from customers | \$ 40,916,874 | \$ 19,295,552 |
| Payments to suppliers | (20,111,627) | (13,212,780) |
| Payments to employees | (18,523,366) | (6,236,814) |
| Cash received from other sources | 858,258 | 266,029 |
| Net cash provided (used) by operating activities | <u>3,140,139</u> | <u>111,987</u> |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES: | | |
| Transfers in | - | - |
| Transfers out | - | - |
| Net cash provided (used) by noncapital financing activities | <u>-</u> | <u>-</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES: | | |
| Acquisition and construction of capital assets | (3,528,770) | (2,756) |
| Proceeds from sale of capital assets | 760 | - |
| Net cash provided (used) by capital and related financing activities | <u>(3,528,010)</u> | <u>(2,756)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Withdrawals from investment pool | 8,526,196 | 11,253,656 |
| Deposits to investment pool | (7,598,261) | (10,607,672) |
| Interest received on investments | 520,260 | 773,179 |
| Sale of investments | - | - |
| Purchase of investments | - | - |
| Net cash provided (used) by investing activities | <u>1,448,195</u> | <u>1,419,163</u> |
| Net change in cash and cash equivalents | 1,060,324 | 1,528,394 |
| Cash and cash equivalents at beginning of year | <u>1,610,123</u> | <u>4,642,483</u> |
| Cash and cash equivalents at end of year | <u>\$ 2,670,447</u> | <u>\$ 6,170,877</u> |

See accompanying independent auditor's report.

| <u>Employee Health Benefits</u> | <u>Fleet Management</u> | <u>Sheriff's Health Benefits</u> | <u>Total</u> |
|-------------------------------------|-----------------------------|--------------------------------------|----------------------|
| \$ 57,815,566 | \$ 15,265,466 | \$ 49,709,053 | \$ 183,002,511 |
| (2,422,142) | (7,055,747) | (45,091,584) | (87,893,880) |
| (44,027,160) | (2,297,850) | - | (71,085,190) |
| 138,347 | 265,680 | - | 1,528,314 |
| <u>11,504,611</u> | <u>6,177,549</u> | <u>4,617,469</u> | <u>25,551,755</u> |
| 2,000,000 | - | 1,013,273 | 3,013,273 |
| (1,013,273) | - | - | (1,013,273) |
| <u>986,727</u> | <u>-</u> | <u>1,013,273</u> | <u>2,000,000</u> |
| (4,020) | (2,363,610) | - | (5,899,156) |
| - | 343,620 | - | 344,380 |
| <u>(4,020)</u> | <u>(2,019,990)</u> | <u>-</u> | <u>(5,554,776)</u> |
| 23,950,304 | 3,079,595 | - | 46,809,751 |
| (28,920,507) | (7,720,884) | (207,296) | (55,054,620) |
| 2,178,915 | 419,411 | 207,296 | 4,099,061 |
| - | - | 4,740,392 | 4,740,392 |
| <u>-</u> | <u>-</u> | <u>(4,740,392)</u> | <u>(4,740,392)</u> |
| <u>(2,791,288)</u> | <u>(4,221,878)</u> | <u>-</u> | <u>(4,145,808)</u> |
| 9,696,030 | (64,319) | 5,630,742 | 17,851,171 |
| <u>20,190,455</u> | <u>1,697,891</u> | <u>6,323,380</u> | <u>34,464,332</u> |
| <u>\$ 29,886,485</u> | <u>\$ 1,633,572</u> | <u>\$ 11,954,122</u> | <u>\$ 52,315,503</u> |

CONTINUED

Pinellas County, Florida
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the year ended September 30, 2020

| | <u>Board of County Commissioners</u> | |
|---|---|-----------------------|
| | <u>Business Technology Services</u> | <u>Risk Financing</u> |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | |
| Operating income (loss) | \$ (5,315,490) | \$ 1,308,594 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | |
| Depreciation expense | 3,986,194 | 11,886 |
| Miscellaneous nonoperating revenue | 858,256 | 266,030 |
| Changes in assets and liabilities: | | |
| Accounts receivable | (18,090) | 45,474 |
| Inventory | - | - |
| Due from other funds | 18,228 | - |
| Due from other governments | (256) | 22,327 |
| Prepaid expenses and other assets | 232,400 | (471,035) |
| Pension-related deferred outflows | (684,154) | (41,010) |
| Vouchers payable | (270,097) | 612,121 |
| Due to other funds | (894) | 1,942 |
| Due to other governments | (72,925) | 15,762 |
| Accrued and other liabilities | 1,087,689 | (1,860,425) |
| OPEB liability | (1,746,038) | (236,980) |
| Net pension liability | 3,299,375 | 228,534 |
| Pension-related deferred inflows | (847,230) | (84,741) |
| OPEB related deferred outflows | (86,619) | (8,331) |
| OPEB related deferred inflows | 2,699,790 | 301,839 |
| Total adjustments | 8,455,629 | (1,196,607) |
| Net cash provided (used) by operating activities | \$ 3,140,139 | \$ 111,987 |
| Non-cash investing, capital and financing activities: | | |
| Change in fair value of investments | \$ 119,997 | \$ 185,670 |
| Purchase of capital assets on account | 906,548 | - |

See accompanying independent auditor's report.

| <u>Employee Health Benefits</u> | <u>Fleet Management</u> | <u>Sheriff's Health Benefits</u> | <u>Total</u> |
|-------------------------------------|-----------------------------|--------------------------------------|----------------------|
| \$ 9,562,393 | \$ 2,063,883 | \$ 10,947,523 | \$ 18,566,903 |
| 22,524 | 2,887,750 | - | 6,908,354 |
| 138,347 | 265,682 | - | 1,528,315 |
| 1,782 | 6,520 | (264,780) | (229,094) |
| - | 187,845 | - | 187,845 |
| (58,088) | 22,698 | - | (17,162) |
| 14,688 | 18,716 | (4,233,343) | (4,177,868) |
| - | - | (527,396) | (766,031) |
| (7,554) | (83,446) | - | (816,164) |
| 749,870 | 258,317 | (672,245) | 677,966 |
| 1,013,273 | - | - | 1,014,321 |
| - | - | (887,747) | (944,910) |
| (71,381) | 40,279 | 255,457 | (548,381) |
| 82,358 | (193,278) | - | (2,093,938) |
| 34,121 | 400,057 | - | 3,962,087 |
| (6,812) | (100,723) | - | (1,039,506) |
| (4,448) | (15,973) | - | (115,371) |
| 33,538 | 419,222 | - | 3,454,389 |
| <u>1,942,218</u> | <u>4,113,666</u> | <u>(6,330,054)</u> | <u>6,984,852</u> |
| <u>\$ 11,504,611</u> | <u>\$ 6,177,549</u> | <u>\$ 4,617,469</u> | <u>\$ 25,551,755</u> |
| \$ 573,680 | \$ 119,167 | \$ - | \$ 998,514 |
| - | 57,210 | - | 963,758 |

CONCLUDED

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FIDUCIARY FUNDS

AGENCY FUNDS

BOARD OF COUNTY COMMISSIONERS

Trust - to account for the receipt and subsequent activity of monies temporarily held in trust until proper disposition can be made. Such monies include, but are not limited to, amounts on deposit for the County Fair, overbids on tax deed sales, unclaimed cancelled checks, and bid bonds on construction projects.

Payroll - to account for the receipt on a biweekly basis of monies related to payroll related obligations to outside parties.

CLERK OF THE CIRCUIT COURT AND COMPTROLLER

Trust - to account for the receipt and subsequent activity of monies temporarily held for others. The monies include deposits in court registry pursuant to court findings, traffic fines to be remitted to cities, intangible and documentary taxes collected to be distributed to the State of Florida, court ordered bonds, and other miscellaneous items.

SHERIFF

Individual Depositors- to account for the receipt and subsequent activity of monies temporarily held for others.

Inmate Trust – to account for the receipt and subsequent activity of monies temporarily held for inmates of the County jail system.

Payroll - to account for the receipt and subsequent disbursement of employee payroll deductions for distribution to third parties.

TAX COLLECTOR

Tax Collection - to account for: (1) ad valorem property taxes collected from property owners throughout the County and distributed to the School Board, municipalities in the County, and independent tax districts and (2) monies collected from vehicle owners for vehicle license tags. These monies are then remitted to the State of Florida.

Pinellas County, Florida
COMBINING BALANCE SHEET
AGENCY FUNDS
September 30, 2020

| | <u>Board of County Commissioners</u> | | <u>Clerk of the Circuit Court and Comptroller</u> |
|--|--------------------------------------|---------------------|---|
| | <u>Trust</u> | <u>Payroll</u> | <u>Trust</u> |
| ASSETS | | | |
| Cash | \$ 690,434 | \$ 1,503,256 | \$ 31,760,041 |
| Investments | 4,652,536 | - | - |
| Accounts and notes receivable, net | - | 6 | - |
| Accrued interest receivable | 18,458 | - | - |
| Due from other governments | - | - | 18,014 |
| Total assets | <u>\$ 5,361,428</u> | <u>\$ 1,503,262</u> | <u>\$ 31,778,055</u> |
| LIABILITIES | | | |
| Vouchers payable | \$ 578 | \$ - | \$ - |
| Due to other governments | 5,209 | - | 8,366,324 |
| Accrued liabilities | - | 1,503,262 | - |
| Deposits and other current liabilities | 5,355,641 | - | 23,411,731 |
| Total liabilities | <u>\$ 5,361,428</u> | <u>\$ 1,503,262</u> | <u>\$ 31,778,055</u> |

See accompanying independent auditor's report.

| Sheriff - Agency Funds | | | Tax Collector | |
|--------------------------|-------------------|-------------------|----------------------|----------------------|
| Individual Depositors | Inmate Trust | Payroll | Tax Collection | Total |
| \$ 22,770 | \$ 242,493 | \$ - | \$ 26,376,002 | \$ 60,594,996 |
| - | - | - | - | 4,652,536 |
| 1,260 | 1,194 | 213,822 | 3,115,723 | 3,332,005 |
| - | - | - | - | 18,458 |
| - | - | - | 22,609 | 40,623 |
| <u>\$ 24,030</u> | <u>\$ 243,687</u> | <u>\$ 213,822</u> | <u>\$ 29,514,334</u> | <u>\$ 68,638,618</u> |
| \$ - | \$ 85,938 | \$ 213,800 | \$ - | \$ 300,316 |
| - | - | - | 27,692,684 | 36,064,217 |
| - | - | 22 | - | 1,503,284 |
| 24,030 | 157,749 | - | 1,821,650 | 30,770,801 |
| <u>\$ 24,030</u> | <u>\$ 243,687</u> | <u>\$ 213,822</u> | <u>\$ 29,514,334</u> | <u>\$ 68,638,618</u> |

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2020

| | Balance October 1, 2019 | Additions | Deductions | Balance September 30, 2020 |
|--|----------------------------|-----------------------|-----------------------|----------------------------------|
| BOARD OF COUNTY COMMISSIONERS: | | | | |
| <u>TRUST FUND</u> | | | | |
| ASSETS | | | | |
| Cash | \$ 1,150,533 | \$ 2,657,740 | \$ 3,117,839 | \$ 690,434 |
| Investments | 7,190,259 | 12,397,667 | 14,935,390 | 4,652,536 |
| Accounts receivable | 5,000 | 505,156 | 510,156 | - |
| Accrued interest receivable | 33,376 | 18,458 | 33,376 | 18,458 |
| | <u>8,379,168</u> | <u>15,579,021</u> | <u>18,596,761</u> | <u>5,361,428</u> |
| Total assets | <u>\$ 8,379,168</u> | <u>\$ 15,579,021</u> | <u>\$ 18,596,761</u> | <u>\$ 5,361,428</u> |
| LIABILITIES | | | | |
| Vouchers payable | \$ 6,001 | \$ 399,531 | \$ 404,954 | \$ 578 |
| Due to other governments | 128,515 | 95,157 | 218,463 | 5,209 |
| Deposits and other current liabilities | 8,244,652 | 1,121,713 | 4,010,724 | 5,355,641 |
| | <u>8,379,168</u> | <u>1,616,401</u> | <u>4,634,141</u> | <u>5,361,428</u> |
| Total liabilities | <u>\$ 8,379,168</u> | <u>\$ 1,616,401</u> | <u>\$ 4,634,141</u> | <u>\$ 5,361,428</u> |
| <u>PAYROLL FUND</u> | | | | |
| ASSETS | | | | |
| Cash | \$ 1,287,701 | \$ 176,044,553 | \$ 175,828,998 | \$ 1,503,256 |
| Accounts receivable | - | 207 | 201 | 6 |
| | <u>1,287,701</u> | <u>176,044,760</u> | <u>175,829,199</u> | <u>1,503,262</u> |
| Total assets | <u>\$ 1,287,701</u> | <u>\$ 176,044,760</u> | <u>\$ 175,829,199</u> | <u>\$ 1,503,262</u> |
| LIABILITIES | | | | |
| Vouchers payable | \$ - | \$ 1,402,933 | \$ 1,402,933 | \$ - |
| Accrued liabilities | 1,287,701 | 218,894,097 | 218,678,536 | 1,503,262 |
| | <u>1,287,701</u> | <u>218,894,097</u> | <u>218,678,536</u> | <u>1,503,262</u> |
| Total liabilities | <u>\$ 1,287,701</u> | <u>\$ 220,297,030</u> | <u>\$ 220,081,469</u> | <u>\$ 1,503,262</u> |

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2020

| | Balance October 1, 2019 | Additions | Deductions | Balance September 30, 2020 |
|--|----------------------------|---------------------------|---------------------------|----------------------------------|
| CLERK OF THE CIRCUIT COURT AND COMPTROLLER: | | | | |
| <u>TRUST FUND</u> | | | | |
| ASSETS | | | | |
| Cash | \$ 30,745,502 | \$ 406,034,650 | \$ 405,020,111 | \$ 31,760,041 |
| Investments | 108 | - | 108 | - |
| Due from other governments | <u>13,345</u> | <u>108,272</u> | <u>103,603</u> | <u>18,014</u> |
| Total assets | <u>\$ 30,758,955</u> | <u>\$ 406,142,922</u> | <u>\$ 405,123,822</u> | <u>\$ 31,778,055</u> |
| LIABILITIES | | | | |
| Due to other governments | \$ 6,448,100 | \$ 255,114,404 | \$ 253,196,180 | \$ 8,366,324 |
| Deposits and other current liabilities | <u>24,310,855</u> | <u>151,028,518</u> | <u>151,927,642</u> | <u>23,411,731</u> |
| Total liabilities | <u>\$ 30,758,955</u> | <u>\$ 406,142,922</u> | <u>\$ 405,123,822</u> | <u>\$ 31,778,055</u> |

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2020

| | Balance October 1, 2019 | Additions | Deductions | Balance September 30, 2020 |
|--|----------------------------|----------------------------|----------------------------|----------------------------------|
| SHERIFF: | | | | |
| <u>INDIVIDUAL DEPOSITORS</u> | | | | |
| <u>FUND</u> | | | | |
| ASSETS | | | | |
| Cash | \$ 137,583 | \$ 774,553 | \$ 889,366 | \$ 22,770 |
| Accounts receivable | <u>-</u> | <u>3,254</u> | <u>1,994</u> | <u>1,260</u> |
| Total assets | <u><u>\$ 137,583</u></u> | <u><u>\$ 777,807</u></u> | <u><u>\$ 891,360</u></u> | <u><u>\$ 24,030</u></u> |
| LIABILITIES | | | | |
| Vouchers Payable | \$ 15,784 | \$ 552,324 | \$ 568,108 | \$ - |
| Deposits and other current liabilities | <u>121,799</u> | <u>210,597</u> | <u>308,366</u> | <u>24,030</u> |
| Total liabilities | <u><u>\$ 137,583</u></u> | <u><u>\$ 762,921</u></u> | <u><u>\$ 876,474</u></u> | <u><u>\$ 24,030</u></u> |
| <u>INMATE TRUST</u> | | | | |
| ASSETS | | | | |
| Cash | \$ 201,420 | \$ 5,804,837 | \$ 5,763,764 | \$ 242,493 |
| Accounts receivable | <u>12,741</u> | <u>1,194</u> | <u>12,741</u> | <u>1,194</u> |
| Total assets | <u><u>\$ 214,161</u></u> | <u><u>\$ 5,806,031</u></u> | <u><u>\$ 5,776,505</u></u> | <u><u>\$ 243,687</u></u> |
| LIABILITIES | | | | |
| Vouchers payable | \$ 70,199 | \$ 98,938 | \$ 83,199 | \$ 85,938 |
| Deposits and other current liabilities | <u>143,962</u> | <u>5,850,231</u> | <u>5,836,444</u> | <u>157,749</u> |
| Total liabilities | <u><u>\$ 214,161</u></u> | <u><u>\$ 5,949,169</u></u> | <u><u>\$ 5,919,643</u></u> | <u><u>\$ 243,687</u></u> |

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2020

| | Balance October 1, 2019 | Additions | Deductions | Balance September 30, 2020 |
|--|----------------------------|-------------------------|-------------------------|----------------------------------|
| SHERIFF (CONTINUED): | | | | |
| <u>PAYROLL FUND</u> | | | | |
| ASSETS | | | | |
| Cash | \$ 1,294 | \$ 147,714,611 | \$ 147,715,905 | \$ - |
| Accounts receivable | 206,110 | 213,822 | 206,110 | 213,822 |
| | <u>206,110</u> | <u>213,822</u> | <u>206,110</u> | <u>213,822</u> |
| Total assets | <u>\$ 207,404</u> | <u>\$ 147,928,433</u> | <u>\$ 147,922,015</u> | <u>\$ 213,822</u> |
| LIABILITIES | | | | |
| Vouchers payable | \$ 206,110 | \$ 149,583,325 | \$ 149,575,635 | \$ 213,800 |
| Accrued liabilities | 1,294 | 149,795,104 | 149,796,376 | 22 |
| | <u>1,294</u> | <u>149,795,104</u> | <u>149,796,376</u> | <u>22</u> |
| Total liabilities | <u>\$ 207,404</u> | <u>\$ 299,378,429</u> | <u>\$ 299,372,011</u> | <u>\$ 213,822</u> |
| TAX COLLECTOR: | | | | |
| <u>TAX COLLECTION FUND</u> | | | | |
| ASSETS | | | | |
| Cash | \$ 24,103,334 | \$ 2,170,294,048 | \$ 2,168,021,380 | \$ 26,376,002 |
| Accounts receivable | 3,300,310 | 78,411,998 | 78,596,585 | 3,115,723 |
| Due from other governments | 20,118 | 272,812 | 270,321 | 22,609 |
| | <u>20,118</u> | <u>272,812</u> | <u>270,321</u> | <u>22,609</u> |
| Total assets | <u>\$ 27,423,762</u> | <u>\$ 2,248,978,858</u> | <u>\$ 2,246,888,286</u> | <u>\$ 29,514,334</u> |
| LIABILITIES | | | | |
| Due to other governments | 26,585,636 | 2,053,477,768 | 2,052,370,720 | 27,692,684 |
| Deposits and other current liabilities | 838,126 | 2,328,222,948 | 2,327,239,424 | 1,821,650 |
| | <u>838,126</u> | <u>2,328,222,948</u> | <u>2,327,239,424</u> | <u>1,821,650</u> |
| Total liabilities | <u>\$ 27,423,762</u> | <u>\$ 4,381,700,716</u> | <u>\$ 4,379,610,144</u> | <u>\$ 29,514,334</u> |

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2020

| | Balance October 1, 2019 | Additions | Deductions | Balance September 30, 2020 |
|--|----------------------------|-------------------------|-------------------------|----------------------------------|
| TOTAL ALL AGENCY FUNDS: | | | | |
| ASSETS | | | | |
| Cash | \$ 57,627,367 | \$ 2,909,324,992 | \$ 2,906,357,363 | \$ 60,594,996 |
| Investments | 7,190,367 | 12,397,667 | 14,935,498 | 4,652,536 |
| Accounts receivable | 3,524,161 | 79,135,631 | 79,327,787 | 3,332,005 |
| Accrued interest receivable | 33,376 | 18,458 | 33,376 | 18,458 |
| Due from other governments | 33,463 | 381,084 | 373,924 | 40,623 |
| | <u>68,408,734</u> | <u>3,001,257,832</u> | <u>3,001,027,948</u> | <u>68,638,618</u> |
| Total assets | <u>\$ 68,408,734</u> | <u>\$ 3,001,257,832</u> | <u>\$ 3,001,027,948</u> | <u>\$ 68,638,618</u> |
| LIABILITIES | | | | |
| Vouchers payable | \$ 298,094 | \$ 152,037,051 | \$ 152,034,829 | \$ 300,316 |
| Due to other governments | 33,162,251 | 2,308,687,329 | 2,305,785,363 | 36,064,217 |
| Accrued liabilities | 1,288,995 | 368,689,201 | 368,474,912 | 1,503,284 |
| Deposits and other current liabilities | 33,659,394 | 2,486,434,007 | 2,489,322,600 | 30,770,801 |
| | <u>68,408,734</u> | <u>5,315,847,588</u> | <u>5,315,617,704</u> | <u>68,638,618</u> |
| Total liabilities | <u>\$ 68,408,734</u> | <u>\$ 5,315,847,588</u> | <u>\$ 5,315,617,704</u> | <u>\$ 68,638,618</u> |

III: STATISTICAL SECTION

This section of the report provides statement readers with additional historical perspective and detail to assist in understanding what the information in the financial statements and notes say about the County's economic condition.

| | Pages |
|--|----------------|
| Financial Trend Information | 157-164 |
| These schedules contain information to assist readers in understanding and assessing how the County's financial performance and financial position have changed over time. The 2010 balances in Schedules 3 been restated for the effects of implementing GASB Statement Number 54, Fund Balance Reporting and Governmental Fund Type Definitions. | |
| Revenue Capacity Information | 165-170 |
| These schedules contain information to assist readers in understanding and assessing factors affecting the County's most significant local revenue source, property taxes. | |
| Debt Capacity Information | 171-173 |
| These schedules contain information to assist readers in understanding and assessing the County's debt burden and its ability to issue additional debt in the future. | |
| Demographic and Economic Information | 174-176 |
| These schedules provide leaders information to assist in understanding and assessing the socioeconomic environment in which the County operates. | |
| Operating Information | 177-179 |
| These schedules provide operating indicators and capital asset data to assist readers in understanding how the information contained in this financial report relates to the services the County provides and the activities it performs. | |

SCHEDULE 1

Pinellas County, Florida NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)
(dollars in thousands)

| | Fiscal Year | | | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2011 | Restated 2012 | 2013 | 2014 |
| GOVERNMENTAL ACTIVITIES | | | | |
| Net investment in capital assets | \$ 1,754,831 | \$ 1,773,977 | \$ 1,839,336 | \$ 1,895,452 |
| Restricted | 136,769 | 179,136 | 183,841 | 200,453 |
| Unrestricted (deficit) | <u>36,472</u> | <u>(10,408)</u> | <u>(62,337)</u> | <u>(96,605)</u> |
| Total governmental activities net position | <u>1,928,072</u> | <u>1,942,705</u> | <u>1,960,840</u> | <u>1,999,300</u> |
| BUSINESS-TYPE ACTIVITIES | | | | |
| Net investment in capital assets | 1,142,998 | 1,161,308 | 1,163,552 | 1,159,912 |
| Restricted for: | 4,161 | 4,789 | 4,728 | 6,267 |
| Unrestricted (deficit) | <u>286,490</u> | <u>315,690</u> | <u>338,181</u> | <u>365,066</u> |
| Total business-type activities net position | <u>1,433,649</u> | <u>1,481,787</u> | <u>1,506,461</u> | <u>1,531,245</u> |
| PRIMARY GOVERNMENT | | | | |
| Net investment in capital assets | 2,897,829 | 2,935,285 | 3,002,888 | 3,055,364 |
| Restricted | 140,930 | 183,925 | 188,569 | 206,720 |
| Unrestricted (deficit) | <u>322,962</u> | <u>305,282</u> | <u>275,844</u> | <u>268,461</u> |
| Total primary government net position | <u>\$ 3,361,721</u> | <u>\$ 3,424,492</u> | <u>\$ 3,467,301</u> | <u>\$ 3,530,545</u> |

| Fiscal Year | | | | | |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| \$ 1,884,829 | \$ 1,884,979 | \$ 1,926,211 | \$ 1,984,768 | \$ 2,001,065 | \$ 2,037,594 |
| 270,318 | 346,076 | 359,828 | 344,174 | 395,598 | 325,254 |
| (365,183) | (402,939) | (453,409) | (859,644) | (894,510) | (817,331) |
| <u>1,789,964</u> | <u>1,828,116</u> | <u>1,832,630</u> | <u>1,469,298</u> | <u>1,502,153</u> | <u>1,545,517</u> |
| 1,161,321 | 1,208,845 | 1,279,701 | 1,359,345 | 1,408,140 | 1,441,448 |
| 6,356 | 7,477 | 7,357 | 8,338 | 8,171 | 9,600 |
| <u>375,391</u> | <u>377,679</u> | <u>372,117</u> | <u>300,625</u> | <u>313,390</u> | <u>352,035</u> |
| <u>1,543,068</u> | <u>1,594,001</u> | <u>1,659,175</u> | <u>1,668,308</u> | <u>1,729,701</u> | <u>1,803,083</u> |
| 3,046,150 | 3,093,824 | 3,205,912 | 3,344,113 | 3,409,205 | 3,479,042 |
| 276,674 | 353,553 | 367,185 | 352,512 | 403,769 | 334,854 |
| 10,208 | (25,260) | (81,292) | (559,019) | (581,120) | (465,296) |
| <u>\$ 3,333,032</u> | <u>\$ 3,422,117</u> | <u>\$ 3,491,805</u> | <u>\$ 3,137,606</u> | <u>\$ 3,231,854</u> | <u>\$ 3,348,600</u> |

SCHEDULE 2

Pinellas County, Florida CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)
(dollars in thousands)

| | Fiscal Year | | | |
|---|------------------|------------------|------------------|------------------|
| | 2011 | Restated 2012 | 2013 | 2014 |
| EXPENSES | | | | |
| Governmental activities: | | | | |
| General government | \$ 169,463 | \$ 161,142 | \$ 163,160 | \$ 165,381 |
| Public safety | 389,679 | 395,598 | 408,627 | 429,479 |
| Physical environment | 22,894 | 19,632 | 21,440 | 32,596 |
| Transportation | 50,585 | 53,187 | 49,769 | 48,388 |
| Economic environment | 35,867 | 42,589 | 45,840 | 48,329 |
| Human services | 53,827 | 80,305 | 61,140 | 62,658 |
| Culture and recreation | 26,773 | 28,347 | 29,149 | 27,831 |
| Interest and fiscal charges | 6,166 | 7,027 | 7,036 | 7,857 |
| Total governmental activities expenses | <u>755,254</u> | <u>787,827</u> | <u>786,161</u> | <u>822,519</u> |
| Business-type activities: | | | | |
| Water System | 90,395 | 90,635 | 92,234 | 87,677 |
| Sewer System | 58,181 | 60,214 | 61,380 | 63,501 |
| Solid Waste System | 67,692 | 40,724 | 65,769 | 85,572 |
| Nonmajor enterprise fund | 13,398 | 12,438 | 12,758 | 13,147 |
| Total business-type activities expenses | <u>229,666</u> | <u>204,011</u> | <u>232,141</u> | <u>249,897</u> |
| Total primary government expenses | <u>984,920</u> | <u>991,838</u> | <u>1,018,302</u> | <u>1,072,416</u> |
| PROGRAM REVENUES | | | | |
| Governmental activities: | | | | |
| Charges for services: | | | | |
| General government | 48,473 | 48,244 | 53,742 | 69,531 |
| Public safety | 82,876 | 83,763 | 86,031 | 92,819 |
| Economic environment | 8,501 | 7,829 | 13,531 | 11,882 |
| Other activities | 22,132 | 28,615 | 21,708 | 32,095 |
| Operating grants and contributions | 122,579 | 128,410 | 117,382 | 101,430 |
| Capital grants and contributions | 8,343 | 9,177 | 9,763 | 19,404 |
| Total governmental activities program revenues | <u>292,904</u> | <u>306,038</u> | <u>302,157</u> | <u>327,161</u> |
| Business-type activities: | | | | |
| Charges for services: | | | | |
| Water System | 90,989 | 86,844 | 88,464 | 91,966 |
| Sewer System | 56,315 | 61,373 | 66,039 | 70,767 |
| Solid Waste System | 85,440 | 84,547 | 86,910 | 93,102 |
| Nonmajor enterprise fund | 9,916 | 9,866 | 10,253 | 10,982 |
| Operating grants and contributions | 101 | 171 | 244 | - |
| Capital grants and contributions | 4,309 | 9,785 | 4,905 | 7,864 |
| Total business-type activities program revenues | <u>247,070</u> | <u>252,586</u> | <u>256,815</u> | <u>274,681</u> |
| Total primary government program revenues | <u>539,974</u> | <u>558,624</u> | <u>558,972</u> | <u>601,842</u> |
| NET (EXPENSE)/REVENUE | | | | |
| Governmental activities | (462,350) | (481,789) | (484,004) | (495,358) |
| Business-type activities | 17,404 | 48,575 | 24,674 | 24,784 |
| Total primary government net expense | <u>(444,946)</u> | <u>(433,214)</u> | <u>(459,330)</u> | <u>(470,574)</u> |
| GENERAL REVENUES AND OTHER CHANGES IN NET POSITION | | | | |
| Governmental activities: | | | | |
| Taxes: | | | | |
| Property taxes | 358,579 | 354,375 | 360,708 | 385,583 |
| Sales taxes | 74,715 | 77,759 | 80,877 | 84,789 |
| Tourist taxes | 25,585 | 28,746 | 31,098 | 35,053 |
| Fuel taxes | 16,211 | 16,248 | 16,840 | 16,823 |
| Communication service tax | 10,526 | 10,753 | 10,630 | 10,581 |
| Transfers in (out) | - | - | - | - |
| Unrestricted investment earnings | 1,938 | 1,761 | 1,986 | 989 |
| Total governmental activities | <u>487,554</u> | <u>489,642</u> | <u>502,139</u> | <u>533,818</u> |
| Business-type activities: | | | | |
| Special items | - | - | - | - |
| Transfers in (out) | - | - | - | - |
| Total business-type activities | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total primary government | <u>487,554</u> | <u>489,642</u> | <u>502,139</u> | <u>533,818</u> |
| CHANGE IN NET POSITION | | | | |
| Governmental activities | 25,204 | 7,853 | 18,135 | 38,460 |
| Business-type activities | 17,404 | 48,575 | 24,674 | 24,784 |
| Total primary government | <u>\$ 42,608</u> | <u>\$ 56,428</u> | <u>\$ 42,809</u> | <u>\$ 63,244</u> |

| Fiscal Year | | | | | |
|------------------|------------------|------------------|------------------|------------------|-------------------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| \$ 160,319 | \$ 188,539 | \$ 191,832 | \$ 189,938 | \$ 205,955 | \$ 218,548 |
| 437,704 | 476,917 | 512,824 | 540,339 | 591,729 | 649,516 |
| 35,054 | 37,867 | 38,556 | 39,946 | 45,054 | 38,814 |
| 55,497 | 57,663 | 86,506 | 78,137 | 86,530 | 69,150 |
| 58,007 | 63,128 | 62,250 | 87,828 | 101,259 | 101,593 |
| 60,527 | 62,431 | 66,890 | 66,339 | 67,358 | 65,740 |
| 25,973 | 33,239 | 30,562 | 31,659 | 31,750 | 31,675 |
| 8,826 | 827 | 846 | 868 | 384 | 297 |
| <u>841,907</u> | <u>920,611</u> | <u>990,266</u> | <u>1,035,054</u> | <u>1,130,019</u> | <u>1,175,333</u> |
| 84,925 | 81,121 | 81,505 | 84,751 | 88,809 | 88,079 |
| 65,040 | 65,519 | 67,957 | 70,090 | 72,815 | 72,926 |
| 92,079 | 78,538 | 83,797 | 91,435 | 88,952 | 84,230 |
| 14,172 | 15,397 | 17,866 | 19,247 | 21,414 | 21,193 |
| <u>256,216</u> | <u>240,575</u> | <u>251,125</u> | <u>265,523</u> | <u>271,990</u> | <u>266,428</u> |
| <u>1,098,123</u> | <u>1,161,186</u> | <u>1,241,391</u> | <u>1,300,577</u> | <u>1,402,009</u> | <u>1,441,761</u> |
| 70,703 | 74,359 | 73,195 | 71,918 | 73,083 | 71,158 |
| 93,881 | 95,194 | 103,922 | 107,772 | 112,788 | 115,892 |
| 10,663 | 15,799 | 11,411 | 12,232 | 42,003 | 13,539 |
| 50,269 | 37,328 | 40,485 | 42,724 | 45,816 | 46,596 |
| 109,404 | 110,630 | 112,661 | 118,269 | 129,247 | 185,860 |
| 3,173 | 16,860 | 5,353 | 10,551 | 11,065 | 18,293 |
| <u>338,093</u> | <u>350,170</u> | <u>347,027</u> | <u>363,466</u> | <u>414,002</u> | <u>451,338</u> |
| 90,232 | 89,999 | 90,178 | 94,325 | 96,363 | 94,904 |
| 74,540 | 75,367 | 80,441 | 78,534 | 82,105 | 88,527 |
| 93,825 | 96,903 | 101,802 | 107,171 | 113,914 | 116,901 |
| 12,811 | 13,795 | 17,215 | 19,536 | 24,099 | 15,872 |
| - | 89 | 560 | 51 | 350 | 4,083 |
| 18,533 | 15,355 | 13,981 | 11,378 | 16,552 | 19,521 |
| <u>289,941</u> | <u>291,508</u> | <u>304,177</u> | <u>310,995</u> | <u>333,383</u> | <u>339,808</u> |
| <u>628,034</u> | <u>641,678</u> | <u>651,204</u> | <u>674,461</u> | <u>747,385</u> | <u>791,146</u> |
| (503,814) | (570,441) | (643,239) | (671,588) | (716,017) | (723,995) |
| 33,725 | 50,933 | 53,052 | 45,472 | 61,393 | 73,380 |
| <u>(470,089)</u> | <u>(519,508)</u> | <u>(590,187)</u> | <u>(626,116)</u> | <u>(654,624)</u> | <u>(650,615)</u> |
| 410,220 | 436,414 | 467,876 | 504,585 | 543,977 | 584,609 |
| 89,531 | 92,990 | 94,951 | 99,257 | 103,244 | 98,094 |
| 39,323 | 49,502 | 54,787 | 59,718 | 63,083 | 48,804 |
| 17,371 | 17,861 | 18,013 | 18,059 | 17,988 | 16,288 |
| 10,290 | 9,690 | 9,425 | 8,909 | 8,691 | 8,951 |
| - | - | 400 | 950 | - | - |
| 1,545 | 2,136 | 2,301 | 3,797 | 11,890 | 10,613 |
| <u>568,280</u> | <u>608,593</u> | <u>647,753</u> | <u>695,275</u> | <u>748,873</u> | <u>767,359</u> |
| (2,658) | - | 12,522 | - | - | - |
| - | - | (400) | (950) | - | - |
| <u>(2,658)</u> | <u>-</u> | <u>12,122</u> | <u>(950)</u> | <u>-</u> | <u>-</u> |
| <u>565,622</u> | <u>608,593</u> | <u>659,875</u> | <u>694,325</u> | <u>748,873</u> | <u>767,359</u> |
| 64,466 | 38,152 | 4,514 | 23,687 | 32,856 | 43,364 |
| 31,067 | 50,933 | 65,174 | 44,522 | 61,393 | 73,380 |
| <u>\$ 95,533</u> | <u>\$ 89,085</u> | <u>\$ 69,688</u> | <u>\$ 68,209</u> | <u>\$ 94,249</u> | <u>\$ 116,744</u> |

SCHEDULE 3

Pinellas County, Florida

FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)

(dollars in thousands)

| | Fiscal Year | | | |
|-------------------------------------|-------------------|-------------------|-------------------|-------------------|
| | 2011 | Restated 2012 | 2013 | 2014 |
| GENERAL FUND | | | | |
| Nonspendable | \$ 61 | \$ 43 | \$ 47 | \$ 53 |
| Committed | 29,000 | 28,100 | 27,200 | 28,500 |
| Assigned | 58,800 | 58,700 | 54,600 | 58,100 |
| Unassigned | 38,938 | 41,383 | 29,320 | 30,574 |
| Total general fund | <u>\$ 126,799</u> | <u>\$ 128,226</u> | <u>\$ 111,167</u> | <u>\$ 117,227</u> |
| ALL OTHER GOVERNMENTAL FUNDS | | | | |
| Nonspendable | \$ 3,007 | \$ 2,613 | \$ 3,186 | \$ 3,614 |
| Restricted | 113,663 | 163,788 | 158,527 | 170,617 |
| Committed | 6,922 | 7,847 | 8,506 | 6,305 |
| Assigned | - | - | - | 5,602 |
| Total all other governmental funds | <u>\$ 123,592</u> | <u>\$ 174,248</u> | <u>\$ 170,219</u> | <u>\$ 186,138</u> |

| Fiscal Year | | | | | |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| \$ 388 | \$ 412 | \$ 474 | \$ 581 | \$ 607 | \$ 8,090 |
| - | - | - | - | - | - |
| 28,498 | 31,878 | 31,021 | 15,619 | 28,301 | 123,942 |
| 98,593 | 92,046 | 85,363 | 102,162 | 116,321 | 57,288 |
| <u>\$ 127,479</u> | <u>\$ 124,336</u> | <u>\$ 116,858</u> | <u>\$ 118,362</u> | <u>\$ 145,229</u> | <u>\$ 189,320</u> |
| | | | | | |
| \$ 4,245 | \$ 4,192 | \$ 4,574 | \$ 6,181 | \$ 6,726 | \$ 7,564 |
| 224,503 | 287,303 | 287,132 | 308,857 | 327,386 | 348,572 |
| 9,244 | 11,515 | 14,637 | 1,226 | 1,346 | 1,460 |
| 4,926 | 5,414 | 6,279 | 4,171 | 652 | - |
| <u>\$ 242,918</u> | <u>\$ 308,424</u> | <u>\$ 312,622</u> | <u>\$ 320,435</u> | <u>\$ 336,110</u> | <u>\$ 357,596</u> |

SCHEDULE 4

Pinellas County, Florida

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years

(Modified Accrual Basis of Accounting)

(dollars in thousands)

| | Fiscal Year | | | |
|---|------------------|------------------|--------------------|------------------|
| | 2011 | Restated 2012 | 2013 | 2014 |
| REVENUES | | | | |
| Taxes | \$ 486,317 | \$ 488,562 | \$ 500,153 | \$ 532,829 |
| Licenses and permits | 5,141 | 5,547 | 6,294 | 6,555 |
| Intergovernmental | 130,910 | 137,654 | 127,569 | 121,024 |
| Charges for services | 101,560 | 105,539 | 116,543 | 130,583 |
| Fines and forfeitures | 5,369 | 4,619 | 4,771 | 8,988 |
| Special assessments | 2,542 | 2,511 | 2,490 | 18,683 |
| Impact fees | 1,445 | 1,274 | 1,348 | 1,789 |
| Investment income | 1,548 | 1,545 | 2,214 | 1,279 |
| Miscellaneous | 44,630 | 48,973 | 39,832 | 38,933 |
| Total revenues | <u>779,462</u> | <u>796,224</u> | <u>801,214</u> | <u>860,663</u> |
| EXPENDITURES | | | | |
| General government | 157,721 | 152,486 | 153,769 | 153,404 |
| Public safety | 362,496 | 346,754 | 369,337 | 380,091 |
| Physical environment | 11,709 | 12,115 | 14,203 | 22,922 |
| Transportation | 26,921 | 25,983 | 25,789 | 23,974 |
| Economic environment | 34,912 | 40,442 | 39,632 | 47,337 |
| Human services | 50,041 | 65,175 | 62,576 | 64,298 |
| Culture and recreation | 23,915 | 21,972 | 24,389 | 22,792 |
| Capital outlay | 75,213 | 76,718 | 126,652 | 120,015 |
| Debt service | | | | |
| Principal retirement | 30 | - | 453 | 976 |
| Interest and fiscal charges | 6,165 | 7,026 | 7,036 | 7,857 |
| Total expenditures | <u>749,123</u> | <u>748,671</u> | <u>823,836</u> | <u>843,666</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>30,339</u> | <u>47,553</u> | <u>(22,622)</u> | <u>16,997</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from financed purchases | - | - | 3,400 | 6,482 |
| Distribution of excess court revenue to the State | - | - | - | - |
| Transfers in | 305,120 | 282,147 | 285,545 | 300,802 |
| Transfers out | (306,970) | (284,147) | (287,757) | (302,802) |
| Total other financing sources (uses) | <u>(1,850)</u> | <u>(2,000)</u> | <u>1,188</u> | <u>4,482</u> |
| Net change in fund balances | <u>\$ 28,489</u> | <u>\$ 45,553</u> | <u>\$ (21,434)</u> | <u>\$ 21,479</u> |
| Debt service as a percentage of noncapital expenditures | 1 % | 1 % | 1 % | 1 % |

| Fiscal Year | | | | | |
|------------------|------------------|-------------------|------------------|------------------|------------------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| \$ 566,735 | \$ 606,456 | \$ 645,051 | \$ 690,529 | \$ 736,983 | \$ 756,746 |
| 7,064 | 7,793 | 8,385 | 8,738 | 8,358 | 8,870 |
| 112,577 | 127,490 | 118,017 | 129,589 | 137,670 | 205,617 |
| 135,847 | 139,773 | 146,174 | 149,660 | 149,461 | 144,602 |
| 7,327 | 7,052 | 7,286 | 7,536 | 6,295 | 5,997 |
| 21,130 | 20,716 | 21,522 | 21,685 | 21,631 | 21,639 |
| 1,578 | 2,140 | 1,940 | 2,079 | 1,953 | 1,643 |
| 2,367 | 3,106 | 4,053 | 6,316 | 19,851 | 16,988 |
| 50,480 | 37,390 | 41,631 | 42,975 | 44,641 | 51,456 |
| <u>905,105</u> | <u>951,916</u> | <u>994,059</u> | <u>1,059,107</u> | <u>1,126,843</u> | <u>1,213,558</u> |
| 159,441 | 165,282 | 171,178 | 176,202 | 188,287 | 195,381 |
| 402,968 | 434,088 | 458,742 | 486,430 | 514,380 | 568,624 |
| 25,471 | 24,782 | 26,826 | 27,512 | 33,379 | 28,530 |
| 28,390 | 31,280 | 59,078 | 49,977 | 58,996 | 40,829 |
| 54,055 | 63,659 | 60,910 | 87,147 | 99,729 | 99,799 |
| 60,375 | 65,245 | 67,548 | 65,808 | 65,944 | 64,400 |
| 23,821 | 24,342 | 24,126 | 26,191 | 26,472 | 26,699 |
| 75,810 | 77,464 | 123,787 | 130,018 | 104,248 | 115,256 |
| 2,751 | 3,946 | 4,395 | 5,506 | 5,345 | 6,133 |
| 8,756 | 768 | 794 | 817 | 333 | 297 |
| <u>841,838</u> | <u>890,856</u> | <u>997,384</u> | <u>1,055,608</u> | <u>1,097,113</u> | <u>1,145,948</u> |
| <u>63,267</u> | <u>61,060</u> | <u>(3,325)</u> | <u>3,499</u> | <u>29,730</u> | <u>67,610</u> |
| 5,520 | 3,577 | 2,622 | 6,127 | 14,200 | - |
| - | - | - | - | - | (35) |
| 318,820 | 339,544 | 363,021 | 370,158 | 399,499 | 408,500 |
| <u>(320,820)</u> | <u>(341,544)</u> | <u>(365,571)</u> | <u>(371,208)</u> | <u>(401,499)</u> | <u>(410,500)</u> |
| <u>3,520</u> | <u>1,577</u> | <u>72</u> | <u>5,077</u> | <u>12,200</u> | <u>(2,035)</u> |
| <u>\$ 66,787</u> | <u>\$ 62,637</u> | <u>\$ (3,253)</u> | <u>\$ 8,576</u> | <u>\$ 41,930</u> | <u>\$ 65,575</u> |
| 2 % | 1 % | 1 % | 1 % | 1 % | 1 % |

SCHEDULE 5

Pinellas County, Florida

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years
(dollars in thousands)

| Fiscal Year | Estimated Actual Value (a) | | | Exemptions (b) | | |
|-------------|----------------------------|-------------------|-----------------------------|----------------|-------------------|-----------------------------|
| | Real Property | Personal Property | Centrally Assessed Property | Real Property | Personal Property | Centrally Assessed Property |
| 2011 | \$ 72,706,667 | \$ 5,549,428 | \$ 8,620 | \$ 18,769,423 | \$ 1,290,629 | \$ 974 |
| 2012 | 69,463,456 | 5,568,771 | 9,249 | 18,225,237 | 1,378,036 | 900 |
| 2013 | 68,148,968 | 5,297,509 | 9,551 | 17,883,079 | 1,221,707 | 932 |
| 2014 | 69,909,285 | 5,367,059 | 10,072 | 17,977,408 | 1,215,274 | 1,036 |
| 2015 | 73,533,761 | 5,380,827 | 10,431 | 18,143,724 | 1,129,342 | 1,103 |
| 2016 | 77,758,860 | 5,446,116 | 10,610 | 18,479,637 | 1,135,548 | 1,179 |
| 2017 | 82,469,890 | 5,495,189 | 11,267 | 18,681,007 | 1,122,875 | 1,235 |
| 2018 | 88,007,452 | 5,792,668 | 11,158 | 19,144,820 | 1,161,984 | 1,303 |
| 2019 | 94,452,257 | 6,358,567 | 11,634 | 19,820,511 | 1,624,365 | 1,370 |
| 2020 | 101,170,285 | 6,448,936 | 11,221 | 20,657,790 | 1,502,659 | 1,129 |

Source: Pinellas County Property Appraiser Revised Recap of Ad Valorem Assessment tools of Pinellas County, Form DR-403V

- (a) Section 192.001(2), Florida Statutes, defines assessed value of property as "an annual determination of the just or fair market of an items or property..." Therefore, grossed assessed value is "Estimated Actual Value". Assessed value is estimated and adjusted annually with a physical inspection every third year.
- (b) Exemptions are provided for agricultural government, institutional and historic preservation property. Exemptions available solely to residential property include, but are not limited to, widows/widowers, disabled/blind, \$25,000 homestead differential (capped values).
- (c) Centrally assessed property is property that is assessed by the State of Florida rather than by the Property Appraiser since the property is located in more than one county.
- (d) Total Direct Rate is the average of the direct rates levied (taxes levied to total taxable value).

| Taxable Assessed Value | | | | |
|------------------------|--------------------------|--|---------------|----------------------------------|
| <u>Real Property</u> | <u>Personal Property</u> | <u>Centrally Assessed Property (c)</u> | <u>Total</u> | <u>Total Direct Tax Rate (d)</u> |
| \$ 53,937,244 | \$ 4,258,799 | \$ 7,646 | \$ 58,203,689 | 6.322 |
| 51,238,219 | 4,190,735 | 8,349 | 55,437,303 | 6.598 |
| 50,265,889 | 4,075,802 | 8,619 | 54,350,310 | 6.858 |
| 51,931,877 | 4,151,785 | 9,036 | 56,092,698 | 7.104 |
| 55,390,037 | 4,251,485 | 9,328 | 59,650,850 | 7.107 |
| 59,279,223 | 4,310,568 | 9,431 | 63,599,222 | 7.094 |
| 63,788,883 | 4,372,314 | 10,032 | 68,171,229 | 7.086 |
| 68,862,632 | 4,630,684 | 9,855 | 73,503,171 | 7.096 |
| 74,631,746 | 4,734,202 | 10,264 | 79,376,212 | 7.085 |
| 80,512,495 | 4,946,277 | 10,092 | 85,468,864 | 7.070 |

SCHEDULE 6

Pinellas County, Florida

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

(millage rates expressed to the nearest thousandth)

| | Fiscal Year | | | |
|------------------------------------|-------------|--------|--------|--------|
| | 2011 | 2012 | 2013 | 2014 |
| DIRECT RATES (a) | | | | |
| Countywide | | | | |
| Pinellas County Government | 4.811 | 4.811 | 5.011 | 5.276 |
| Special Revenue: | | | | |
| Health Department | 0.062 | 0.062 | 0.062 | 0.062 |
| Emergency Medical Services | 0.583 | 0.851 | 0.916 | 0.916 |
| Total Countywide | 5.456 | 5.724 | 5.989 | 6.254 |
| Maximum allowed (b) | 10.000 | 10.000 | 10.000 | 10.000 |
| Unincorporated Area | | | | |
| Municipal Services Tax Units: | | | | |
| General MSTU | 2.086 | 2.086 | 2.086 | 2.086 |
| Feather Sound | 0.566 | 0.566 | 0.500 | 0.500 |
| Library Services - Coop | 0.444 | 0.444 | 0.444 | 0.500 |
| Eastlake Library Services District | - | - | - | 0.250 |
| Eastlake Recreation District | - | - | - | - |
| Palm Harbor | 0.438 | 0.438 | 0.500 | 0.500 |
| Belleair Bluffs Fire | 1.732 | 1.732 | 1.732 | 1.732 |
| Clearwater Fire | 2.139 | 2.569 | 3.209 | 3.209 |
| Dunedin Fire | 2.010 | 2.258 | 3.553 | 3.553 |
| Gandy Fire | 2.159 | 2.260 | 2.260 | 2.298 |
| High Point Fire | 3.264 | 4.192 | 4.192 | 2.670 |
| Largo Fire | 3.438 | 3.513 | 3.561 | 3.561 |
| Pinellas Park Fire | 2.368 | 2.368 | 2.368 | 3.016 |
| Safety Harbor Fire | 2.680 | 2.680 | 2.763 | 2.812 |
| Seminole Fire | 1.958 | 1.958 | 1.958 | 1.958 |
| South Pasadena Fire | 2.219 | 3.126 | 0.914 | 0.914 |
| Tarpon Springs Fire | 2.375 | 2.375 | 2.375 | 2.375 |
| Tierra Verde Fire | 1.738 | 1.909 | 1.912 | 1.912 |
| Maximum allowed (b) | 10.000 | 10.000 | 10.000 | 10.000 |
| Total Direct Rates (c) | 6.322 | 6.598 | 6.858 | 7.104 |
| OVERLAPPING RATES (d) | | | | |
| Countywide | | | | |
| School Board | 8.340 | 8.358 | 8.302 | 8.060 |
| Pinellas Planning Council | 0.013 | 0.013 | 0.013 | 0.016 |
| Juvenile Welfare Board | 0.792 | 0.834 | 0.898 | 0.898 |
| Pinellas Anclote River Basin | 0.260 | - | - | - |
| Southwest Florida Water | | | | |
| Management District | 0.377 | 0.393 | 0.393 | 0.382 |
| Not Countywide | | | | |
| Municipalities | | | | |
| Lowest | 0.665 | 0.665 | 0.665 | 0.618 |
| Highest | 5.913 | 5.943 | 6.774 | 6.770 |
| Pinellas Suncoast Transit | 0.560 | 0.731 | 0.731 | 0.731 |
| Independent Special Districts: | | | | |
| Clearwater Downtown Dvlpmt | 0.965 | 0.965 | 0.965 | 0.965 |
| East Lake Fire | 1.390 | 1.510 | 1.700 | 1.980 |
| Lealman Fire | 4.483 | 4.483 | 4.483 | 4.483 |
| Palm Harbor Fire | 2.000 | 2.000 | 2.000 | 2.000 |
| Pinellas Park Water | | | | |
| Management District | 1.543 | 1.543 | 1.651 | 1.867 |

Source: Pinellas County Property Appraiser Form DR-403CC and DR-403BM

- (a) Direct rates support the ad valorem revenue base recognized by the County.
- (b) Section 200.071, Florida Statutes, a county may not levy in excess of 10 mills, except for voted levies and for services or facilities provided through a municipal services taxing unit (MSTU).
- (c) Total direct rates is the average of the direct rates (taxes levied to total taxable value).
- (d) Overlapping rates are those rates levied by other local governments who apply to all County residents; for example, each incorporated municipality within the County also taxes its respective residents, etc.

| Fiscal Year | | | | | |
|-------------|--------|--------|--------|--------|--------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| 5.276 | 5.276 | 5.276 | 5.276 | 5.276 | 5.276 |
| 0.062 | 0.062 | 0.062 | 0.084 | 0.084 | 0.084 |
| 0.916 | 0.916 | 0.916 | 0.916 | 0.916 | 0.916 |
| 6.254 | 6.254 | 6.254 | 6.276 | 6.276 | 6.276 |
| 10.000 | 10.000 | 10.000 | 10.000 | 10.000 | 10.000 |
| 2.086 | 2.086 | 2.086 | 2.086 | 2.086 | 2.086 |
| 0.500 | 0.500 | 0.500 | 0.500 | 0.700 | 0.700 |
| 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 |
| 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| 0.500 | 0.500 | 0.500 | 0.500 | 0.500 | 0.500 |
| 1.732 | 1.732 | 1.732 | 1.732 | 1.732 | 1.623 |
| 3.209 | 3.209 | 3.209 | 3.209 | 3.209 | 2.978 |
| 2.922 | 2.922 | 2.922 | 2.922 | 2.922 | 2.703 |
| 2.298 | 2.298 | 2.298 | 2.298 | 2.298 | 1.200 |
| 2.670 | 2.670 | 2.670 | 2.670 | 2.670 | 2.670 |
| 3.561 | 3.561 | 3.561 | 3.561 | 3.561 | 3.318 |
| 3.016 | 3.016 | 3.198 | 3.198 | 3.198 | 3.198 |
| 2.812 | 2.812 | 2.812 | 2.812 | 2.812 | 2.674 |
| 1.958 | 1.958 | 1.958 | 1.958 | 1.958 | 1.958 |
| 0.914 | 0.914 | 0.914 | 0.914 | 0.914 | 0.450 |
| 2.375 | 2.375 | 2.375 | 2.375 | 2.375 | 2.375 |
| 1.912 | 1.912 | 1.912 | 1.912 | 1.912 | 1.912 |
| 10.000 | 10.000 | 10.000 | 10.000 | 10.000 | 10.000 |
| 7.107 | 7.094 | 7.086 | 7.096 | 7.096 | 7.070 |
| 7.841 | 7.770 | 7.318 | 7.009 | 6.727 | 6.584 |
| 0.016 | 0.016 | 0.015 | 0.015 | 0.015 | 0.015 |
| 0.898 | 0.898 | 0.898 | 0.898 | 0.898 | 0.898 |
| 0.366 | 0.349 | 0.332 | 0.313 | 0.296 | 0.280 |
| 0.618 | 0.728 | 0.729 | 0.659 | 0.674 | 0.635 |
| 6.770 | 6.770 | 6.755 | 6.755 | 6.755 | 6.755 |
| 0.731 | 0.731 | 0.750 | 0.750 | 0.750 | 0.750 |
| 0.965 | 0.965 | 0.965 | 0.970 | 0.970 | 0.970 |
| 1.980 | 1.965 | 1.965 | 1.965 | 1.965 | 1.965 |
| 4.483 | 4.483 | 4.483 | 5.750 | 5.750 | 5.750 |
| 2.000 | 2.000 | 2.000 | 2.000 | 2.000 | 2.000 |
| 1.867 | 1.867 | 1.867 | 1.867 | 1.867 | 1.867 |

SCHEDULE 7

Pinellas County, Florida

PRINCIPAL PROPERTY TAXPAYERS

2020 and Nine Years Ago
(dollars in thousands)

| Taxpayer | Business | 2020 | | 2011 | |
|--|-------------------|------------------------|---|------------------------|---|
| | | Taxable Assessed Value | Percentage of Total County Taxable Assessed Value | Taxable Assessed Value | Percentage of Total County Taxable Assessed Value |
| Duke Energy Florida, Inc/Florida Power Corporation | Electric Utility | \$ 1,602,479 | 1.875 % | \$ 1,258,613 | 2.162 % |
| Publix Super Markets Inc | Grocery | 218,444 | 0.256 % | 122,260 | 0.210 % |
| Bellwether Prop Fla | Real Estate | 162,625 | 0.190 % | 119,640 | 0.206 % |
| Raymond James & Associates, Inc. | Financial Advisor | 144,148 | 0.169 % | 96,640 | 0.166 % |
| Bright House Networks LLC | Communications | 131,754 | 0.154 % | 152,424 | 0.262 % |
| Frontier Florida LLC | Communications | 127,262 | 0.149 % | | |
| Wal-Mart Stores East LP | Retail | 118,025 | 0.138 % | 69,642 | 0.120 % |
| DeBartolo Capital Ptnshp | Shopping Mall | 116,479 | 0.136 % | 115,500 | 0.198 % |
| H H R St Pete Beach LLC | Hospitality | 108,400 | 0.127 % | | |
| BWCW Hospitality LLC | Hospitality | 104,250 | 0.122 % | | |
| Verizon Florida LLC | Communications | | | 274,171 | 0.471 % |
| Val-Pak Direct Marketing Sys Inc | Mail Marketing | | | 67,897 | 0.117 % |
| Largo Medical | Medical Facility | | | 61,542 | 0.106 % |
| Franklin Templeton | Financial Advisor | | | 58,005 | 0.100 % |
| Jabil Circuit | Manufacturing | | | 27,003 | |
| | | <u>\$ 2,833,866</u> | <u>3.316 %</u> | <u>\$ 2,423,337</u> | <u>4.117 %</u> |
| Total Taxable Assessed Value | | <u>\$ 85,468,864</u> | | <u>\$ 58,203,689</u> | |

Source: Pinellas County Property Appraiser

Methodology: Top 10 taxpayers identified for Real Property and for Personal Property. Top 10 taxpayers based on the combined values.

SCHEDULE 8

Pinellas County, Florida PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years
(dollars in thousands)

| Fiscal Year Ended September 30, | Taxes Levied for the Fiscal Year (b) | Collected within the Fiscal Year of the Levy (a) | | Collections for Prior Years (c) | Total Collections to Date | |
|------------------------------------|--|---|-----------------------|---------------------------------------|---------------------------|-----------------------|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2011 | \$ 367,977 | \$ 354,950 | 96.46% | \$ 3,809 | \$ 358,759 | 97.49% |
| 2012 | 365,784 | 342,362 | 93.60% | 12,012 | 354,374 | 96.88% |
| 2013 | 372,759 | 350,820 | 94.11% | 9,888 | 360,708 | 96.77% |
| 2014 | 398,481 | 374,910 | 94.08% | 10,673 | 385,583 | 96.76% |
| 2015 | 423,957 | 399,809 | 94.30% | 10,411 | 410,220 | 96.76% |
| 2016 | 451,175 | 426,000 | 94.42% | 10,414 | 436,414 | 96.73% |
| 2017 | 483,068 | 456,748 | 94.55% | 11,128 | 467,876 | 96.86% |
| 2018 | 521,591 | 493,501 | 94.61% | 11,083 | 504,584 | 96.74% |
| 2019 | 562,370 | 532,929 | 94.76% | 11,048 | 543,977 | 96.73% |
| 2020 | 604,261 | 570,584 | 94.43% | 14,024 | 584,608 | 96.75% |

Source: Property Appraiser's Form DR-403CC

- (a) Section 197.162, Florida Statutes, provides a 1% per month discount up to 4% for payments received between November and February. Taxes collected after July 1st are categorized as delinquent.
- (b) This is the revenue to be generated based on Pinellas County's direct rates; see Schedule 6.
- (c) All delinquent tax collections received during the year are applied to the year prior to collection, regardless of the year in which the taxes were originally levied.

SCHEDULE 9

Pinellas County, Florida

RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years

(dollars in thousands, except per capita)

| Fiscal Year Ended September 30, | Governmental Activities | | | Business-type activities | |
|------------------------------------|--------------------------------|------------------|-------------------|-------------------------------|----------------|
| | Revenue and Refunding Bonds | Notes Payable | Capital Leases | Sewer Revenue Bonds (c) | Capital Leases |
| 2011 | \$ - | \$ - | \$ - | \$ 188,273 | \$ - |
| 2012 | - | - | - | 183,655 | - |
| 2013 | - | 3,109 | - | 179,584 | - |
| 2014 | - | 8,714 | 116 | 175,050 | - |
| 2015 | - | 11,559 | 41 | 167,001 | - |
| 2016 | - | 11,208 | 22 | 154,988 | - |
| 2017 | - | 9,019 | 438 | 144,802 | - |
| 2018 | - | 9,578 | 499 | 135,610 | - |
| 2019 | - | 18,634 | 298 | 126,100 | - |
| 2020 | - | 12,692 | 615 | 116,271 | - |

Source: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

- (a) See Schedule 12 for personal income and population data. Current year data was obtained from the Bureau of Economic & Business Research, University of Florida, while prior year data is revised based on information from the Bureau of Economic Analysis, U.S Department of Commerce.
- (b) N/A = Information not available.
- (c) Fiscal years ended 2011-2016, revised sewer revenue bonds amount to include related premiums, discounts and adjustments.

| Total Primary Government | | Debt as a Ratio to Personal Income (a) (b) | Debt Per Capita (a) | |
|--------------------------|---------|---|---------------------|-----|
| \$ | | | \$ | |
| | 188,273 | 0.47 % | | 205 |
| | 183,655 | 0.46 % | | 199 |
| | 182,693 | 0.45 % | | 197 |
| | 183,880 | 0.43 % | | 196 |
| | 178,601 | 0.39 % | | 189 |
| | 166,218 | 0.35 % | | 173 |
| | 154,259 | 0.31 % | | 159 |
| | 145,687 | 0.28 % | | 150 |
| | 145,032 | 0.27 % | | 149 |
| | 129,578 | N/A | | 132 |

SCHEDULE 10***Pinellas County, Florida*****SEWER SYSTEM REVENUE BOND COVERAGE****Last Ten Fiscal Years***(dollars in thousands)*

| Fiscal Year | Gross | | Net Revenue Available for Debt Service | Debt Service Requirement (b) | | | Coverage (b) |
|-------------|--------------|--------------|--|------------------------------|----------|-----------|--------------|
| | Revenues (c) | Expenses (a) | | Principal | Interest | Total | |
| 2011 | \$ 56,314 | \$ 32,556 | \$ 23,758 | \$ 6,336 | \$ 8,737 | \$ 15,073 | 1.58 |
| 2012 | 61,373 | 35,322 | 26,051 | 7,050 | 7,890 | 14,940 | 1.74 |
| 2013 | 66,107 | 37,724 | 28,383 | 7,295 | 7,158 | 14,453 | 1.96 |
| 2014 | 70,767 | 38,411 | 32,356 | 7,545 | 6,909 | 14,454 | 2.24 |
| 2015 | 74,540 | 39,969 | 34,571 | 7,730 | 6,726 | 14,456 | 2.39 |
| 2016 | 75,367 | 40,313 | 35,054 | 7,935 | 6,453 | 14,388 | 2.44 |
| 2017 | 80,998 | 42,661 | 38,337 | 8,312 | 5,998 | 14,310 | 2.68 |
| 2018 | 78,534 | 44,607 | 33,927 | 8,861 | 5,768 | 14,629 | 2.32 |
| 2019 | 82,105 | 47,525 | 34,580 | 9,205 | 5,431 | 14,636 | 2.36 |
| 2020 | 89,182 | 47,183 | 41,999 | 9,554 | 5,087 | 14,641 | 2.87 |

(a) Excludes depreciation, amortization, loss on abandonment of capital assets and bond interest expense.

(b) Principal and interest paid on April 1st and September 30th of the fiscal year.

(c) Gross revenue has been restated for FY 2011 through FY 2014 to be net of bad debt expense.

SCHEDULE 11***Pinellas County, Florida*****DEMOGRAPHICS AND ECONOMIC STATISTICS****Last Ten Fiscal Years***(dollars in thousands)*

| Fiscal Year | Population (a) | Personal Income (a) | Per Capita Personal Income (a) | School Enrollment (b) | Unemployment Rate (c) |
|-------------|-------------------|---------------------------|---|--------------------------|-----------------------------|
| 2011 (d) | 918,455 | \$ 39,909,943 | \$ 43,453 | 130,582 | 9.40% |
| 2012 (d) | 921,642 | 39,919,979 | 43,314 | 136,396 | 7.60% |
| 2013 (d) | 928,414 | 40,296,700 | 43,404 | 122,012 | 6.40% |
| 2014 (d) | 936,400 | 43,208,348 | 46,143 | 125,262 | 5.60% |
| 2015 (d) | 947,060 | 45,692,755 | 48,247 | 127,567 | 4.80% |
| 2016 (d) | 959,874 | 47,088,953 | 49,057 | 127,187 | 4.40% |
| 2017 (d) | 968,341 | 49,882,382 | 51,513 | 126,855 | 3.60% |
| 2018 (d) | 973,058 | 52,313,463 | 53,762 | 125,794 | 3.00% |
| 2019 (d) | 974,996 | 54,216,585 | 55,607 | 117,333 | 2.70% |
| 2020 | 984,054 | N/A | N/A | 109,100 | 5.50% |

(a) Current year data was obtained from the Bureau of Economic & Business Research, University of Florida, while prior year data is revised based on information from the Bureau of Economic Analysis, U.S Department of Commerce.

(b) Source: Pinellas County School Board

(c) Source: U.S. Department of Labor, September annually (not seasonally adjusted)

(d) Revised data

SCHEDULE 12

Pinellas County, Florida

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

| Employer | 2020 | | | 2011 | | |
|--|-----------|------|---|-----------|------|---|
| | Employees | Rank | Percentage of Total County Employment | Employees | Rank | Percentage of Total County Employment |
| Pinellas County School District | 15,000 | 1 | 3.23 % | 17,060 | 1 | 4.07 % |
| Publix | 7,000 | 2 | 1.51 % | | | |
| Pinellas County Board of County Commissioners | 5,900 | 3 | 1.27 % | 2,693 | 4 | 0.64 % |
| Raymond James Financial | 4,000 | 4 | 0.86 % | 2,500 | 8 | 0.60 % |
| Bay Pines VA Medical Center | 3,600 | 5 | 0.78 % | 4,581 | 2 | 1.09 % |
| City of St. Petersburg | 3,500 | 6 | 0.75 % | 3,178 | 3 | 0.76 % |
| Walmart | 3,000 | 7 | 0.65 % | | | |
| John Hopkins Medical | 3,000 | 8 | 0.65 % | | | |
| Morton Plant Hospital | 2,900 | 9 | 0.63 % | 2,600 | 7 | 0.62 % |
| St. Petersburg College | 2,800 | 10 | 0.60 % | 2,478 | 9 | 0.59 % |
| All Children's Hospital | | | | 2,600 | 6 | 0.62 % |
| Bayfront Medical Center | | | | 2,100 | 10 | 0.50 % |
| Pinellas County Sheriff | | | | 2,646 | 5 | 0.63 % |
| Total Employment | 463,958 | | | 418,950 | | |

Source: Florida Research and Economic Database and Pinellas County Department of Economic Development

SCHEDULE 13
Pinellas County, Florida
EMPLOYMENT STATISTICS BY FUNCTION
Last Ten Fiscal Years

| Function | Fiscal Year | | | | | | | | | |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| General Government | | | | | | | | | | |
| Financial Administration | 165 | 182 | 177 | 202 | 217 | 218 | 215 | 219 | 235 | 222 |
| Central Administration | 99 | 206 | 168 | 167 | 228 | 223 | 224 | 224 | 235 | 240 |
| Judicial Legal | 104 | 37 | 38 | 34 | 39 | 41 | 40 | 43 | 41 | 44 |
| General Services | 151 | 128 | 117 | 119 | 123 | 123 | 126 | 123 | 127 | 140 |
| Clerk of the Circuit Court | 534 | 515 | 569 | 546 | 553 | 527 | 505 | 499 | 493 | 493 |
| Property Appraiser (a) | 122 | 122 | 122 | 123 | 123 | 129 | 130 | 130 | 130 | 130 |
| Supervisor of Elections (a) | 28 | 29 | 31 | 33 | 35 | 36 | 36 | 40 | 44 | 44 |
| Tax Collector (a) | 251 | 254 | 256 | 268 | 268 | 268 | 272 | 272 | 277 | 277 |
| Public Safety | | | | | | | | | | |
| Sheriff (b) | 2,268 | 2,591 | 2,596 | 2,693 | 2,682 | 2,677 | 2,674 | 2,710 | 2,745 | 2,736 |
| Fire | 14 | 13 | 15 | 14 | 14 | 15 | 15 | 15 | 15 | 15 |
| Emergency Management | 135 | 127 | 129 | 119 | 142 | 156 | 164 | 168 | 164 | 162 |
| Physical environment | | | | | | | | | | |
| Cooperative Extension | 15 | 11 | 9 | 9 | 4 | 5 | 2 | - | 1 | 2 |
| Community Services | 93 | 32 | 27 | 20 | 22 | 22 | 19 | 21 | 23 | 25 |
| Transportation | | | | | | | | | | |
| Streets and Highway | 138 | 180 | 152 | 85 | 86 | 95 | 112 | 112 | 116 | 117 |
| Public Works (c) | 115 | 41 | 72 | 45 | 65 | 56 | 42 | 42 | 42 | 43 |
| Economic Environment | | | | | | | | | | |
| Housing and Community Development | 49 | 48 | 47 | 71 | 30 | 29 | 27 | 26 | 29 | 30 |
| Tourism | 32 | 30 | 31 | 32 | 35 | 38 | 41 | 41 | 44 | 43 |
| Human Services | | | | | | | | | | |
| Public Welfare | 128 | 112 | 141 | 149 | 161 | 164 | 156 | 157 | 164 | 167 |
| Health | 111 | 155 | 158 | 154 | 183 | 181 | 219 | 224 | 222 | 221 |
| Culture and Recreation | | | | | | | | | | |
| Parks and Recreation | 170 | 165 | 158 | 169 | 161 | 186 | 164 | 179 | 178 | 190 |
| Airport | 41 | 41 | 37 | 37 | 44 | 46 | 47 | 47 | 45 | 45 |
| Sewer | 205 | 207 | 206 | 226 | 253 | 256 | 254 | 270 | 274 | 273 |
| Solid Waste | 79 | 78 | 82 | 71 | 66 | 72 | 72 | 69 | 67 | 71 |
| Water | 214 | 189 | 187 | 219 | 166 | 166 | 183 | 190 | 194 | 198 |
| Total | <u>5,261</u> | <u>5,493</u> | <u>5,525</u> | <u>5,605</u> | <u>5,700</u> | <u>5,729</u> | <u>5,739</u> | <u>5,821</u> | <u>5,905</u> | <u>5,928</u> |

Source: Pinellas County Finance Division (full-type and part-time personnel paid), except those referenced otherwise.

(a) Source: Pinellas County Annual Operating and Capital Budget

(b) Source: Pinellas County Sheriff's Office

(c) Restated for 2015

Note: Employment statistics by function based on paid payroll

SCHEDULE 14
Pinellas County, Florida
OPERATING INDICATORS BY FUNCTION/PROGRAM
Last Ten Fiscal Years

| Function/Program (a) | Fiscal Year | | | | | | | | | |
|------------------------------------|-------------|---------|---------|---------|---------|-----------|-----------|-----------|-----------|-----------|
| | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| Solid Waste Recycling | | | | | | | | | | |
| Tons per capita/year | 1.52 | 1.53 | 1.43 | 1.57 | 1.53 | 2.11 | 2.23 | 2.36 | 2.47 | N/A |
| Pounds per capita/day | 8.35 | 8.38 | 7.86 | 8.59 | 8.39 | 11.57 | 12.23 | 12.96 | 13.56 | N/A |
| Water | | | | | | | | | | |
| Reclaimed Water Inspections (d) | 531 | 1,231 | 1,313 | 971 | 883 | 1,487 | 1,654 | 1,550 | 374 | N/A |
| Reclaimed Water Accounts | 22,523 | 22,533 | 22,570 | 22,671 | 22,736 | 22,801 | 22,879 | 22,938 | 23,000 | 23,004 |
| Utility Accounts | 111,618 | 111,683 | 111,895 | 112,117 | 112,445 | 112,838 | 112,985 | 113,152 | 113,412 | 133,622 |
| Human Services | | | | | | | | | | |
| Energy Assistance (b) | 1,053 | 1,063 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Medical Mobile Unit encounters | 9,833 | 12,843 | 10,810 | 12,860 | 16,476 | 16,962 | 24,359 | 24,381 | 25,036 | 13,874 |
| Animals adopted/returned to owners | 6,741 | 6,847 | 6,697 | 7,077 | 7,300 | 6,916 | 6,968 | 6,727 | 6,856 | N/A |
| Public Safety | | | | | | | | | | |
| Consumer complaints | 1,385 | 1,225 | 1,163 | 1,079 | 1,067 | 1,120 | 1,121 | 1,105 | 1,109 | 968 |
| Crime Reports (c) | 40,863 | 38,762 | 38,570 | 39,202 | 40,226 | 36,536 | 33,522 | 28,749 | 26,305 | N/A |
| 9-1-1 Calls | 563,402 | 542,349 | 530,240 | 522,920 | 542,815 | 580,441 | 569,036 | 539,848 | 537,086 | 531,666 |
| Culture and Recreation | | | | | | | | | | |
| Park Visitors (in thousands) | 16,610 | 16,101 | 16,152 | 16,228 | 17,581 | 18,467 | 17,773 | 17,620 | 18,914 | 20,113 |
| Airport | | | | | | | | | | |
| Passengers | 814,009 | 852,442 | 965,435 | 188,838 | 542,650 | 1,791,972 | 1,975,817 | 2,248,428 | 2,009,187 | 1,592,391 |

Source: Various County departments

(a) N/A = Information not available

(b) Emergency Home Energy Assistance Program for the Elderly is no longer administered by Pinellas County

(c) Information restated in 2015

(d) Information on reinspections is not available and, starting in 2019, is no longer included in count.

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SCHEDULE 15

Pinellas County, Florida

CAPITAL ASSET AND INFRASTRUCTURE STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

| Function/Program | Fiscal Year | | | |
|---|-------------|-----------|-----------|-----------|
| | 2011 | 2012 | 2013 | 2014 |
| General Government | | | | |
| Number of buildings | 128 | 124 | 103 | 104 |
| Square feet buildings | 3,383,028 | 3,750,247 | 3,391,293 | 3,784,059 |
| Fleet vehicles | 1,979 | 1,805 | 1,694 | 1,627 |
| Public Safety | | | | |
| Sheriff's patrol vehicles - marked | 435 | 464 | 532 | 500 |
| Sheriff's patrol vehicles - unmarked | 430 | 96 | 53 | 84 |
| Radio towers | 10 | 10 | 11 | 10 |
| Physical Environment | | | | |
| Beaches (miles) (d),(e) | 7.56 | 7.56 | 8.12 | 6.10 |
| Miles of beaches restored (f) | 0.40 | 4.55 | - | 2.90 |
| Preserve acreage owned by County | 9,570 | 9,570 | 9,570 | 9,570 |
| Preserve acreage managed by County (includes owned) | 15,849 | 15,849 | 15,849 | 15,849 |
| Transportation | | | | |
| Traffic centerline miles (a) | 1,104.10 | 1,103.70 | 1,103.50 | 1,102.60 |
| Economic Environment | | | | |
| STAR Center - buildings square feet | 661,697 | 661,697 | 661,697 | 661,697 |
| STAR Center - land acres | 96 | 96 | 96 | 96 |
| Culture and Recreation | | | | |
| Park acreage | 4,272 | 4,272 | 4,272 | 4,272 |
| Shelters | 116 | 116 | 116 | 116 |
| Trails - jogging/exercise/nature | 77 | 77 | 77 | 77 |
| Playgrounds | 16 | 16 | 16 | 16 |
| Paws playgrounds | 7 | 7 | 7 | 7 |
| Boat ramps (lanes) | 74 | 74 | 74 | 74 |
| Museums and education centers | 4 | 4 | 4 | 4 |
| Art in Public Places projects complete | 20 | 20 | 20 | 20 |
| Marina | 1 | 1 | 1 | 1 |
| Airport | | | | |
| Number of runways | 4 | 4 | 4 | 4 |
| Runways in feet | 24,798 | 24,798 | 24,798 | 24,345 |
| Terminal square footage | 164,500 | 164,500 | 164,500 | 164,500 |
| Land (acres) | 2,200 | 2,200 | 2,200 | 2,200 |
| Sewer | | | | |
| Number of pumping or lift stations | 291 | 292 | 292 | 292 |
| Collection and transmission lines (miles) (b) | 959 | 945 | 946 | 973 |
| Reclaimed water transmission and distribution lines (miles) | 424 | 422 | 421 | 421 |
| Number of manholes | 22,765 | 22,760 | 22,712 | 23,034 |
| Solid Waste | | | | |
| Volume developed for landfill use (million cubic yards) | 45.48 | 45.72 | 45.72 | 45.72 |
| Remaining available landfill capacity (million cubic yards) | 42.40 | 39.84 | 39.49 | 39.65 |
| Reefs | 14 | 14 | 14 | 14 |
| Water | | | | |
| Transmission and distribution lines (miles) (c) | 1,712 | 1,748 | 1,752 | 1,762 |
| Maximum daily storage capacity (million gallons) | 40 | 40 | 40 | 40 |
| Number of meters in service | 111,595 | 111,704 | 111,916 | 112,126 |

Source: Various County Departments

- (a) Current year data not available.
- (b) Sewer collection and transmission pipeline length reduced due to continued QA/QC on the system and abandoned pipes.
- (c) Potable transmission and distribution pipeline length reduced as a result of defining firelines and private pipelines and converting to their proper classification of service connections in 2011.
- (d) Restated 2014 to remove city accesses that were included in the county owned amounts in prior years.
- (e) Restated 2013 to due to prior years not including beaches within incorporated Pinellas County.
- (f) Restated 2018 and 2019 to indicate annual portion of project.

| Fiscal Year | | | | | |
|-------------|-----------|-----------|-----------|-----------|-----------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 |
| 103 | 105 | 102 | 108 | 108 | 108 |
| 3,824,580 | 3,831,699 | 3,781,719 | 3,993,165 | 3,993,165 | 3,993,165 |
| 1,852 | 1,891 | 1,937 | 1,977 | 2,006 | 2,019 |
| 565 | 486 | 502 | 496 | 536 | 553 |
| 115 | 105 | 135 | 149 | 139 | 168 |
| 10 | 11 | 11 | 11 | 11 | 12 |
| 6.10 | 6.10 | 6.10 | 6.10 | 6.10 | 6.10 |
| 0.60 | - | - | 8.10 | 1.10 | - |
| 9,570 | 9,570 | 9,570 | 9,570 | 9,570 | 9,570 |
| 15,849 | 15,849 | 15,849 | 15,849 | 15,849 | 15,849 |
| 1,101.00 | 1,101.00 | 1,100.95 | 1,099.92 | 1,099.56 | - |
| 661,697 | 661,697 | 661,697 | 661,697 | 661,697 | 648,899 |
| 96 | 96 | 96 | 96 | 96 | 96 |
| 4,272 | 4,272 | 4,272 | 4,272 | 4,272 | 4,272 |
| 116 | 116 | 116 | 116 | 116 | 116 |
| 77 | 77 | 77 | 77 | 77 | 79 |
| 16 | 16 | 16 | 16 | 16 | 16 |
| 7 | 7 | 7 | 7 | 7 | 7 |
| 74 | 74 | 74 | 74 | 74 | 74 |
| 4 | 4 | 4 | 4 | 4 | 4 |
| 20 | 20 | 20 | 20 | 20 | 20 |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 2 | 2 | 2 | 2 | 2 | 2 |
| 15,633 | 15,633 | 15,633 | 15,633 | 15,633 | 15,633 |
| 164,500 | 164,500 | 164,500 | 164,500 | 164,500 | 164,500 |
| 2,200 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 |
| 297 | 298 | 299 | 299 | 299 | 299 |
| 1,123 | 1,151 | 1,151 | 1,137 | 1,138 | 1,138 |
| 422 | 425 | 425 | 424 | 424 | 424 |
| 23,049 | 23,050 | 23,127 | 23,221 | 23,107 | 23,104 |
| 57.38 | 57.38 | 57.38 | 57.38 | 57.38 | 57.38 |
| 38.86 | 38.61 | 38.55 | 40.74 | 40.60 | 40.24 |
| 14 | 14 | 15 | 14 | 14 | 14 |
| 1,765 | 1,722 | 1,698 | 1,684 | 1,684 | 1,686 |
| 37 | 37 | 37 | 37 | 37 | 37 |
| 112,452 | 112,726 | 112,920 | 113,177 | 113,661 | 113,648 |

IV: COMPLIANCE SECTION

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court and Comptroller
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Julie Marcus, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pinellas County, Florida (the "County") as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 25, 2021. Our report includes a reference to other auditors who audited the financial statements of certain discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of the other auditors testing of internal control over financial reporting and compliance and other matters that are reported on separately by those other auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Crowe LLP". The signature is written in a cursive, flowing style.

Crowe LLP

Tampa, Florida
March 25, 2021

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE FINANCIAL ASSISTANCE PROJECT; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, STATE FINANCIAL ASSISTANCE AND SCHEDULE OF RECEIPTS AND EXPENDITURES OF FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL AS REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550 RULES OF THE AUDITOR GENERAL

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court and Comptroller
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Julie Marcus, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

Report on Compliance for Each Major Federal Program and State Financial Assistance Project

We have audited Pinellas County, Florida's (the County's) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the *Department of Financial Services' State Projects Compliance Supplement*, that could have a direct and material effect on each of the County's major federal programs or state financial assistance projects for the year ended September 30, 2020. The County's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal and state statutes, regulations, and the terms and conditions of its federal and state awards applicable to its federal programs and state financial assistance projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs and state financial assistance projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*. Those standards, the Uniform Guidance, and Chapter 10.550, *Rules of the Auditor General*, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program and state financial assistance project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state financial assistance project. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program and State Financial Assistance Projects

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2020.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state financial assistance project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state financial assistance project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state financial assistance project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state financial assistance project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance and the Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated March 25, 2021, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance and the schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill are presented for purposes of additional analysis as required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General* and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and state financial assistance and the schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill are fairly stated in all material respects in relation to the basic financial statements as a whole.



Crowe LLP

Tampa, Florida
March 25, 2021

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| Federal Grantor Pass-Through Entity/Program Title | CFDA Number | Grant/Contract Number | Expenditures | Amount Provided to Subrecipients |
|---|------------------------|----------------------------------|---------------------|---|
| FEDERAL AWARDS | | | | |
| <u>DEPARTMENT OF AGRICULTURE</u> | | | | |
| PASSED THROUGH FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES: | | | | |
| SNAP CLUSTER: | | | | |
| State Administrative Matching Grants for the Supplemental Nutrition Assistance Program | 10.561 | QJZ71 | \$ 11,664 | \$ - |
| TOTAL SNAP CLUSTER: | | | 11,664 | - |
| <i>Total Department of Agriculture</i> | | | 11,664 | - |
| <u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| CDBG - ENTITLEMENT GRANTS CLUSTER: | | | | |
| Community Development Block Grants/Entitlement Grants | 14.218 | B-08-UN-12-0015 | 2,006 | - |
| Community Development Block Grants/Entitlement Grants | 14.218 | B-11-UN-12-0015 | 904 | - |
| Community Development Block Grants/Entitlement Grants | 14.218 | B-14-UC-12-0005 | 77,225 | - |
| Community Development Block Grants/Entitlement Grants | 14.218 | B-16-UC-12-0005 | 205,000 | 205,000 |
| Community Development Block Grants/Entitlement Grants | 14.218 | B-17-UC-12-0005 | 227,013 | 158,502 |
| Community Development Block Grants/Entitlement Grants | 14.218 | B-18-UC-12-0005 | 317,899 | 304,745 |
| Community Development Block Grants/Entitlement Grants | 14.218 | B-19-UC-12-0005 | 1,197,462 | 614,410 |
| COVID-19 - Community Development Block Grants/Entitlement Grants | 14.218 | B-20-UW-12-0005 | 450,755 | 347,093 |
| | | | 2,478,264 | 1,629,750 |
| TOTAL CDBG - ENTITLEMENT GRANTS CLUSTER: | | | 2,478,264 | 1,629,750 |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| Federal Grantor Pass-Through Entity/Program Title | CFDA Number | Grant/Contract Number | Expenditures | Amount Provided to Subrecipients |
|--|------------------------|----------------------------------|-------------------------|---|
| <u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (CONTINUED)</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Emergency Solutions Grant Program | 14.231 | E18-UC-12-0005 | \$ 22,959 | \$ 17,411 |
| Emergency Solutions Grant Program | 14.231 | E-19-UC-12-0005 | 102,350 | - |
| COVID-19 - Emergency Solutions Grant Program | 14.231 | E-20-UW-12-0005 | 30,434 | - |
| | | | <u>155,743</u> | <u>17,411</u> |
| Home Investment Partnerships Program | 14.239 | M-15-DC-12-0217 | 306,660 | - |
| Home Investment Partnerships Program | 14.239 | M-16-DC-12-0217 | 405,828 | - |
| Home Investment Partnerships Program | 14.239 | M-17-DC-12-0217 | 209,496 | 175,815 |
| Home Investment Partnerships Program | 14.239 | M-18-DC-12-0217 | 711,086 | 170,287 |
| Home Investment Partnerships Program | 14.239 | M-19-DC-12-0217 | 664,440 | 60,901 |
| | | | <u>2,297,510</u> | <u>407,003</u> |
| Fair Housing Assistance Program State and Local | 14.401 | FF204K104011 | 163,200 | - |
| Fair Housing Assistance Program State and Local | 14.401 | FF204K134011 | 12,500 | - |
| | | | <u>175,700</u> | <u>-</u> |
| PASSED THROUGH NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA: | | | | |
| ARRA - Neighborhood Stabilization Program | 14.256 | B-09-CN-FL-0023 | 510,597 | - |
| Total Department of Housing and Urban Development | | | <u>5,617,814</u> | <u>2,054,164</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| Federal Grantor Pass-Through Entity/Program Title | CFDA Number | Grant/Contract Number | Expenditures | Amount Provided to Subrecipients |
|--|------------------------|----------------------------------|--------------------------|---|
| <u>ELECTIONS ASSISTANCE COMMISSION</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Help America Vote Act Requirements Payments | 90.401 | Not Available | \$ 54,538 | \$ - |
| Help America Vote Act Requirements Payments | 90.401 | Not Available | 84,205 | - |
| Help America Vote Act Requirements Payments | 90.401 | Not Available | 7,500 | - |
| Help America Vote Act Requirements Payments | 90.401 | Not Available | 107,351 | - |
| | | | <u>253,594</u> | <u>-</u> |
| COVID-19 - 2018 HAVA Election Security Grants | 90.404 | Not Available | 379,402 | - |
| | | | <u>379,402</u> | <u>-</u> |
| Total Elections Assistance Commission | | | <u>632,996</u> | <u>-</u> |
| <u>DEPARTMENT OF HOMELAND SECURITY</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Homeland Security Biowatch Program | 97.091 | 06OHBIO00014-13 | 168,287 | - |
| PASSED THROUGH FLORIDA DIVISION OF EMERGENCY MANAGEMENT: | | | | |
| Emergency Management Performance Grants | 97.042 | G0065 | 162,464 | - |
| COVID-19 - Emergency Management Performance Grants | 97.042 | G0094 | 19,055 | - |
| Emergency Management Performance Grants | 97.042 | G0122 | 48,124 | - |
| | | | <u>229,643</u> | <u>-</u> |
| Disaster Grants - Public Assistance (Presidentially Declared Disasters) | 97.036 | 17-PA-W1-08-62-02-032 | 417,332 | - |
| Disaster Grants - Public Assistance (Presidentially Declared Disasters) | 97.036 | Z0141 | 14,423,176 | - |
| | | | <u>14,840,508</u> | <u>-</u> |
| Total Department of Homeland Security | | | <u>15,238,438</u> | <u>-</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| Federal Grantor Pass-Through Entity/Program Title | CFDA Number | Grant/Contract Number | Expenditures | Amount Provided to Subrecipients |
|---|------------------------|----------------------------------|-------------------------|---|
| <u>ENVIRONMENTAL PROTECTION AGENCY</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Air Pollution Control Program Support | 66.001 | A-00402115-0 | \$ 38,003 | \$ - |
| Air Pollution Control Program Support | 66.001 | A-00402120-0 | 263,750 | - |
| | | | <u>301,753</u> | <u>-</u> |
| Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act | 66.034 | PM96496315 | 68,930 | - |
| Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act | 66.034 | XA-00D30415-0 | 89,897 | - |
| Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act | 66.034 | 01D06420 | 19,772 | - |
| | | | <u>178,599</u> | <u>-</u> |
| Brownfields Assessment and Cleanup Cooperative Agreements | 66.818 | 00D93819 | <u>10,979</u> | <u>-</u> |
| PASSED THROUGH FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION: | | | | |
| Coastal Wetlands Planning Protection and Restoration Act | 66.124 | 00D70018 | <u>70,970</u> | <u>-</u> |
| Total Environmental Protection Agency | | | <u>562,301</u> | <u>-</u> |
| <u>GULF COAST ECOSYSTEM RESTORATION COUNCIL</u> | | | | |
| PASSED THROUGH GULF CONSORTIUM: | | | | |
| Gulf Coast Ecosystem Restoration Council Oil Spill Impact Program | 87.052 | 000157D | <u>1,021,687</u> | <u>-</u> |
| Total Gulf Coast Ecosystem Restoration Council | | | <u>1,021,687</u> | <u>-</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| Federal Grantor Pass-Through Entity/Program Title | CFDA Number | Grant/Contract Number | Expenditures | Amount Provided to Subrecipients |
|---|------------------------|----------------------------------|---------------------|---|
| <u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Substance Abuse and Mental Health Services Projects of Regional and National Significance | 93.243 | 1H79SM063331-01 | \$ 424,871 | \$ 424,871 |
| Substance Abuse and Mental Health Services Projects of Regional and National Significance | 93.243 | 1H79TI081905-01 | 402,003 | 350,024 |
| | | | <u>826,874</u> | <u>774,895</u> |
| HEALTH CENTER PROGRAM CLUSTER: | | | | |
| Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care) | 93.224 | C13CS32072 | 49,324 | - |
| Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care) | 93.224 | H80CS00024-18-00 | 36,040 | - |
| Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care) | 93.224 | H80CS00024-19-00 | 1,131,786 | 310,545 |
| COVID-19 - Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care) | 93.224 | H8CCS35074 | 43,882 | - |
| COVID-19 - Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care) | 93.224 | H8DCS36100 | 42,576 | - |
| COVID-19 - Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care) | 93.224 | H8ECS38958 | 23,909 | - |
| | | | <u>1,327,517</u> | <u>310,545</u> |
| Grants for New and Expanded Services under the Health Center Program | 93.527 | H80CS00024-18-00 B | 476,906 | 153,311 |
| TOTAL HEALTH CENTER PROGRAM CLUSTER: | | | <u>1,804,423</u> | <u>463,856</u> |
| Assisted Outpatient Treatment | 93.997 | 1H79SM063549-01 | 900,617 | 738,040 |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| Federal Grantor Pass-Through Entity/Program Title | CFDA Number | Grant/Contract Number | Expenditures | Amount Provided to Subrecipients |
|--|------------------------|----------------------------------|-------------------------|---|
| <u>DEPARTMENT OF HEALTH AND HUMAN SERVICES (CONTINUED)</u> | | | | |
| PASSED THROUGH FLORIDA DEPARTMENT OF REVENUE: | | | | |
| Child Support Enforcement | 93.563 | EE501 | \$ 10,210 | \$ - |
| Child Support Enforcement | 93.563 | COC52 | 492,635 | - |
| | | | <u>502,845</u> | <u>-</u> |
| PASSED THROUGH FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES: | | | | |
| Temporary Assistance for Needy Families | 93.558 | QJZ71 | <u>2,080,514</u> | <u>-</u> |
| Social Services Block Grant | 93.667 | QJZ71 | <u>1,972,957</u> | <u>-</u> |
| Foster Care Title IV-E | 93.658 | QJZ71 | <u>268,827</u> | <u>-</u> |
| MEDICAID CLUSTER: | | | | |
| Medical Assistance Program | 93.778 | QJZ71 | <u>14,959</u> | <u>-</u> |
| TOTAL MEDICAID CLUSTER: | | | <u>14,959</u> | <u>-</u> |
| Total Department of Health and Human Services | | | <u>8,372,016</u> | <u>1,976,791</u> |
| <u>EXECUTIVE OFFICE OF THE PRESIDENT</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| High Intensity Drug Trafficking Areas Program | 95.001 | G19CF0010A | 87,347 | - |
| High Intensity Drug Trafficking Areas Program | 95.001 | G20CF0010A | 32,610 | - |
| | | | <u>119,957</u> | <u>-</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| Federal Grantor Pass-Through Entity/Program Title | CFDA Number | Grant/Contract Number | Expenditures | Amount Provided to Subrecipients |
|--|------------------------|----------------------------------|---------------------|---|
| <u>EXECUTIVE OFFICE OF THE PRESIDENT (CONTINUED)</u> | | | | |
| PASSED THROUGH THE STATE OF MARYLAND: | | | | |
| Research and Data Analysis | 95.007 | 049 | \$ 95,516 | \$ 95,516 |
| Total Executive Office of the President | | | 215,473 | 95,516 |
| <u>DEPARTMENT OF JUSTICE</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| COVID-19 - Coronavirus Emergency Supplemental Funding Program | 16.034 | 2020-VD-BX-0738 | 165,639 | - |
| DNA Backlog Reduction Program | 16.741 | 2014-DN-BX-0030 | (571) | - |
| DNA Backlog Reduction Program | 16.741 | 2017-DN-BX-0121 | 37,798 | - |
| DNA Backlog Reduction Program | 16.741 | 2018-DN-BX-0012 | 132,837 | - |
| DNA Backlog Reduction Program | 16.741 | 2019-DN-BX-0083 | 41,835 | - |
| | | | 211,899 | - |
| Drug Court Discretionary Grant Program | 16.585 | 2016-DC-BX-0013 | 27,291 | 23,478 |
| Drug Court Discretionary Grant Program | 16.585 | 2018-DC-BX-0023 | 307,569 | 258,729 |
| Drug Court Discretionary Grant Program | 16.585 | 2019-VC-BX-0067 | 81,541 | 81,541 |
| | | | 416,401 | 363,748 |
| Grants to Encourage Arrest Policies and Enforcement of Protection Orders Program | 16.590 | 2018-WE-AX-0016 | 149,742 | 65,620 |
| State Criminal Alien Assistance Program | 16.606 | 2020-AP-BX-1011 | 47,949 | - |
| State Criminal Alien Assistance Program | 16.606 | 2020-AP-BX-0790 | 57,299 | - |
| | | | 105,248 | - |
| Public Safety Partnership and Community Policing Grants | 16.710 | 2018-SV-WX-0010 | 6,129 | 6,129 |
| Public Safety Partnership and Community Policing Grants | 16.710 | 2020-CK-WX-0023 | 16,675 | - |
| | | | 22,804 | 6,129 |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| Federal Grantor Pass-Through Entity/Program Title | CFDA Number | Grant/Contract Number | Expenditures | Amount Provided to Subrecipients |
|--|------------------------|----------------------------------|---------------------|---|
| <u>DEPARTMENT OF JUSTICE (CONTINUED)</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Paul Coverdell Forensic Sciences Improvement Grant Program | 16.742 | 2019-CD-BX-0056 | \$ 59,565 | \$ - |
| Support for Adam Walsh Act Implementation Grant Program | 16.750 | 2019-AW-BX-055 | 39,500 | - |
| Harold Rogers Prescription Drug Monitoring Program | 16.754 | 2018-AR-BX-K019 | 203,394 | 159,708 |
| STOP School Violence | 16.839 | 2019-YS-BX-0010 | 68,064 | 68,064 |
| Opioid Affected Youth Initiative | 16.842 | 2019-YB-FX-K002 | 10,083 | 8,448 |
| Equitable Sharing Program | 16.922 | Not Available | 1,685,181 | - |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2017-DJ-BX-0801 | 30,366 | 30,366 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2018-DJ-BX-0689 | 46,705 | 45,587 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2019-DJ-BX-0669 | 125,143 | 32,538 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2020-DJ-BX-0766 | 78,799 | - |
| | | | <u>281,013</u> | <u>108,491</u> |
| PASSED THROUGH FLORIDA DEPARTMENT OF LAW ENFORCEMENT: | | | | |
| Edward Byrne Memorial Competitive Grant Program | 16.738 | 2020-JAGC-3625 | 100,000 | - |
| Edward Byrne Memorial Competitive Grant Program | 16.738 | 2020-JAGC-PINE-7-Y5-016 | 27,641 | - |
| Edward Byrne Memorial Competitive Grant Program | 16.738 | 2020-JAGC-PINE-3-Y5-019 | 31,500 | 31,500 |
| Edward Byrne Memorial Competitive Grant Program | 16.738 | 2020-JAGC-PINE-5-Y5-018 | 35,000 | 35,000 |
| Edward Byrne Memorial Competitive Grant Program | 16.738 | 2020-JAGC-PINE-6-Y5-017 | 31,500 | 31,500 |
| Edward Byrne Memorial Competitive Grant Program | 16.738 | 2020-JAGC-PINE-4-Y5-015 | 24,934 | 24,934 |
| | | | <u>250,575</u> | <u>122,934</u> |
| Total Edward Byrne Memorial Competitive Grant Program | | | <u>531,588</u> | <u>231,425</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| Federal Grantor Pass-Through Entity/Program Title | CFDA Number | Grant/Contract Number | Expenditures | Amount Provided to Subrecipients |
|--|------------------------|----------------------------------|-------------------------|---|
| <u>DEPARTMENT OF JUSTICE (CONTINUED)</u> | | | | |
| PASSED THROUGH FLORIDA DEPARTMENT OF LAW ENFORCEMENT: | | | | |
| Paul Coverdell Forensic Sciences Improvement Grant Program | 16.742 | 2018-CD-BX-0017 (FL) | \$ 36,396 | \$ - |
| Paul Coverdell Forensic Sciences Improvement Grant Program | 16.742 | 2019-CD-BX-0011 (FL) | 38,283 | - |
| Paul Coverdell Forensic Sciences Improvement Grant Program | 16.742 | 2019-CD-BX-0011 (ME) | 2,642 | - |
| | | | <u>77,321</u> | <u>-</u> |
| Total Paul Coverdell Forensic Sciences Improvement Grant Program | | | <u>136,886</u> | <u>-</u> |
| Total Department of Justice | | | <u>3,746,429</u> | <u>903,142</u> |
| <u>DEPARTMENT OF TRANSPORTATION</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Airport Improvement Program | 20.106 | 3-12-0075-043-2017 | 271,943 | - |
| Airport Improvement Program | 20.106 | 3-12-0075-044-2018 | 321,908 | - |
| Airport Improvement Program | 20.106 | 3-12-0075-045-2019 | 12,404,062 | - |
| COVID-19 - Airport Improvement Program | 20.106 | 3-12-0075-046-2020 | 2,739,100 | - |
| | | | <u>15,737,013</u> | <u>-</u> |
| PASSED THROUGH FLORIDA DEPARTMENT OF TRANSPORTATION: | | | | |
| HIGHWAY PLANNING AND CONSTRUCTION CLUSTER: | | | | |
| Highway Planning and Construction | 20.205 | 424564 7 38 01 G0621 | 1,264,620 | - |
| Highway Planning and Construction | 20.205 | 424564 7 58 01 | 282,182 | - |
| | | | <u>1,546,802</u> | <u>-</u> |
| TOTAL HIGHWAY PLANNING AND CONSTRUCTION CLUSTER: | | | <u>1,546,802</u> | <u>-</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| Federal Grantor Pass-Through Entity/Program Title | CFDA Number | Grant/Contract Number | Expenditures | Amount Provided to Subrecipients |
|---|------------------------|----------------------------------|---------------------|---|
| <u>DEPARTMENT OF TRANSPORTATION (CONTINUED)</u> | | | | |
| PASSED THROUGH FLORIDA DEPARTMENT OF TRANSPORTATION: | | | | |
| HIGHWAY SAFETY CLUSTER: | | | | |
| State and Community Highway Safety | 20.600 | SC-20-13-22 | \$ 56,852 | \$ - |
| National Priority Safety Programs | 20.616 | FL-20-8004 | 15,391 | - |
| TOTAL HIGHWAY SAFETY CLUSTER: | | | 72,243 | - |
| PASSED THROUGH FORWARD PINELLAS: | | | | |
| Paul S. Sarbanes Transit in the Parks | 20.520 | FL-20-8004 | 510,668 | - |
| Total Department of Transportation | | | 17,866,726 | - |
| <u>DEPARTMENT OF TREASURY</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States | 21.015 | 1 RDCGR200015-01-00 | 432,108 | - |
| Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States | 21.015 | 1 RDCGR200012-01-00 | 96,462 | 96,462 |
| Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States | 21.015 | 1 RDCGR200008-01-00 | 13,884 | 13,884 |
| Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States | 21.015 | 1 RDCGR200013-01-00 | 120,476 | - |
| | | | 662,930 | 110,346 |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| Federal Grantor Pass-Through Entity/Program Title | CFDA Number | Grant/Contract Number | Expenditures | Amount Provided to Subrecipients |
|--|------------------------|----------------------------------|-----------------------|---|
| <u>DEPARTMENT OF TREASURY (CONTINUED)</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| COVID-19 - Coronavirus Relief Fund | 21.019 | Not Available | \$ 64,388,537 | \$ 21,162,503 |
| PASSED THROUGH FLORIDA HOUSING FINANCE CORPORATION: | | | | |
| COVID-19 - Coronavirus Relief Fund | 21.019 | Not Available | 1,066 | - |
| Total COVID-19 - Coronavirus Relief Fund | | | 64,389,603 | 21,162,503 |
| Total Department of Treasury | | | 65,052,533 | 21,272,849 |
| <u>SMALL BUSINESS ADMINISTRATION</u> | | | | |
| PASSED THROUGH UNIVERSITY OF SOUTH FLORIDA: | | | | |
| Small Business Development Centers | 59.037 | 1424-1094-02-A | 166,868 | - |
| Small Business Development Centers | 59.037 | 1424-1111-00-A | 27,265 | - |
| | | | 194,133 | - |
| Total Small Business Administration | | | 194,133 | - |
| TOTAL EXPENDITURES OF FEDERAL AWARDS | | | \$ 118,532,210 | \$ 26,302,462 |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| State Agency | CSFA Number | Grant/State Contract Number | Expenditures | Amount Provided to Subrecipients |
|---|------------------------|--|-------------------------|---|
| STATE FINANCIAL ASSISTANCE | | | | |
| <u>FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Beach Management Funding Assistance Program | 37.003 | 17PI2 | \$ 3,518,064 | \$ - |
| Beach Management Funding Assistance Program | 37.003 | 18PI1 | 1,306,137 | - |
| Beach Management Funding Assistance Program | 37.003 | 19PI3 | (32,763) | - |
| | | | <u>4,791,438</u> | <u>-</u> |
| Delegated Title V Air Pollution Control Activities | 37.043 | TV012 | 15,954 | - |
| Delegated Title V Air Pollution Control Activities | 37.043 | TV018 | 9,071 | - |
| | | | <u>25,025</u> | <u>-</u> |
| Florida Resilient Coastlines Program (FRCP) | 37.098 | R2136 | <u>10,277</u> | <u>-</u> |
| PASSED THROUGH THE SOUTH WEST FLORIDA WATER MANAGEMENT DISTRICT | | | | |
| Water Management Districts - Land Acquisition and Improvement | 37.022 | Not Available | <u>80,496</u> | <u>-</u> |
| Total Florida Department of Environmental Protection | | | <u>4,907,236</u> | <u>-</u> |
| <u>FLORIDA DEPARTMENT OF HEALTH</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| County Grant Awards | 64.005 | C5052 | <u>155,716</u> | <u>-</u> |
| Total Florida Department of Health | | | <u>155,716</u> | <u>-</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| State Agency | CSFA Number | Grant/State Contract Number | Expenditures | Amount Provided to Subrecipients |
|--|------------------------|--|---------------------|---|
| <u>FLORIDA EXECUTIVE OFFICE OF THE GOVERNOR</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Emergency Management Programs | 31.063 | A0042 | \$ 59,679 | \$ - |
| Emergency Management Programs | 31.063 | A0154 | 31,226 | - |
| | | | <u>90,905</u> | <u>-</u> |
| Emergency Management Projects | 31.067 | T0007 | 16,528 | - |
| | | | <u>107,433</u> | <u>-</u> |
| <i>Total Florida Executive Office of the Governor</i> | | | | |
| | | | | |
| <u>FLORIDA HOUSING FINANCE CORPORATION</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| State Housing Initiatives Partnership Program (SHIP) | 40.901 | FY19-20 SHIP Allocation | 2,782,088 | 45,360 |
| | | | <u>2,782,088</u> | <u>45,360</u> |
| <i>Total Florida Housing Finance Corporation</i> | | | <u>2,782,088</u> | <u>45,360</u> |
| | | | | |
| <u>FLORIDA DEPARTMENT OF TRANSPORTATION</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Florida Highway Beautification Grant Program | 55.003 | AS475 | 997,129 | - |
| Aviation Grant Programs | 55.004 | G0I48 | 9,845 | - |
| Aviation Grant Programs | 55.004 | G0V03 | 9,189 | - |
| Aviation Grant Programs | 55.004 | G0V04 | 170,409 | - |
| Aviation Grant Programs | 55.004 | G0Y98 | 692,512 | - |
| | | | <u>881,955</u> | <u>-</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| State Agency | CSFA Number | Grant/State Contract Number | Expenditures | Amount Provided to Subrecipients |
|---|------------------------|--|---------------------|---|
| <u>FLORIDA DEPARTMENT OF TRANSPORTATION (CONTINUED)</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| County Incentive Grant Program (CIGP) | 55.008 | 437043 1 54 01 G0L84 | \$ 420,794 | \$ - |
| County Incentive Grant Program (CIGP) | 55.008 | 441794 1 54 01 | 475,593 | - |
| County Incentive Grant Program (CIGP) | 55.008 | 437047 1 34 01 | 33,873 | - |
| County Incentive Grant Program (CIGP) | 55.008 | 437046 1 54 01 | 27,200 | - |
| | | | <u>957,460</u> | <u>-</u> |
| Stormwater Retrofit Projects | 55.024 | AQJ69 | 32,139 | - |
| Stormwater Retrofit Projects | 55.024 | JPA McKay Creek | 40,377 | - |
| | | | <u>72,516</u> | <u>-</u> |
| Transportation Regional Incentive Program (TRIP) | 55.026 | 424011 1 58 01 | 319,045 | - |
| Transportation Regional Incentive Program (TRIP) | 55.026 | 429068 1 58 01 | 294,593 | - |
| Transportation Regional Incentive Program (TRIP) | 55.026 | G0W91 | 821,359 | - |
| Transportation Regional Incentive Program (TRIP) | 55.026 | G0X37 | 92,645 | - |
| | | | <u>1,527,642</u> | <u>-</u> |
| PASSED THROUGH THE SOUTH WEST FLORIDA WATER MANAGEMENT DISTRICT | | | | |
| Florida Shared-use Nonmotorized (Sun) Trail Network Program | 55.038 | 440093 1 54 01 | 1,475,245 | - |
| <i>Total Florida Department of Transportation</i> | | | <u>5,911,947</u> | <u>-</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| State Agency | CSFA Number | Grant/State Contract Number | Expenditures | Amount Provided to Subrecipients |
|--|------------------------|--|-----------------------|---|
| <u>FLORIDA DEPARTMENT OF LEGAL AFFAIRS AND ATTORNEY GENERAL</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Crime Stoppers | 41.002 | CRST-2018-Pinellas County Board of -00023 | \$ (825) | \$ - |
| Crime Stoppers | 41.002 | Crime Stoppers 2019-CRST PCB00 | 158,184 | - |
| Crime Stoppers | 41.002 | CRST-2020-PinellasCounty-00023 | 17,006 | - |
| | | | <u>174,365</u> | <u>-</u> |
| <i>Total Florida Department of Legal Affairs and Attorney General</i> | | | <u>174,365</u> | <u>-</u> |
| <u>FLORIDA DEPARTMENT OF LAW ENFORCEMENT</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Statewide Criminal Analysis Laboratory System | 71.002 | 2020-SFA-CL-52-A9-004 | 227,359 | - |
| <i>Total Florida Department of Law Enforcement</i> | | | <u>227,359</u> | <u>-</u> |
| <u>FLORIDA DEPARTMENT OF EDUCATION AND THE COMMISSIONER OF EDUCATION</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Coach Aaron Feis Guardian Program | 48.140 | TAPS 20A096 | 361,609 | - |
| <i>Total Florida Department of Education and the Commisioner of Education</i> | | | <u>361,609</u> | <u>-</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

| State Agency | CSFA Number | Grant/State Contract Number | Expenditures | Amount Provided to Subrecipients |
|--|------------------------|--|----------------------|---|
| <u>FLORIDA STATE COURTS SYSTEM</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Post-Adjudicatory Drug Court Program | 22.021 | Not Available | \$ 447,413 | \$ - |
| Post-Adjudicatory Drug Court Program | 22.021 | A.D.C FY20/21 | 40,601 | - |
| <i>Total Florida State Courts System</i> | | | 488,014 | - |
| <u>FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Criminal Justice, Mental Health, and Substance Abuse Reinvestment Grant Program | 60.115 | LHZ52 | 264,062 | 225,370 |
| Criminal Justice, Mental Health, and Substance Abuse Reinvestment Grant Program | 60.115 | LHZ91 | 1,395 | - |
| | | | 265,457 | 225,370 |
| <i>Total Florida Department of Children and Families</i> | | | 265,457 | 225,370 |
| <u>FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION</u> | | | | |
| DIRECT PROGRAMS: | | | | |
| Derelict Vessel Removal Program | 77.005 | B7355B | 11,825 | - |
| Florida Boating Improvement Program | 77.006 | 18078 | 59,482 | - |
| <i>Total Fish and Wildlife Conservation Commission</i> | | | 71,307 | - |
| TOTAL STATE FINANCIAL ASSISTANCE | | | \$ 15,452,531 | \$ 270,730 |

Pinellas County, Florida
NOTES TO SCHEDULE OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2020

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (Schedule) includes the federal and state award activity of Pinellas County, Florida ("County"). The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.550, *Rules of the Auditor General*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. The County has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance. Expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, Cost Principles for State and Local Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain expenditures are not allowable or are limited as to reimbursement.

3. Disaster Grant

Expenditures reported on the Schedule for Disaster Grants – Public Assistance ((Presidentially Declared Disasters) (CFDA 97.036) are based on Project Worksheets approved through an executed agreement. Some expenditures reported were incurred in prior years.

4. COVID-19 Pandemic

During December 2019, the Novel Coronavirus (COVID-19) was discovered on the continent of Asia. COVID-19 was subsequently declared a world-wide pandemic by the World Health Organization. On March 13, 2020, the President of the United States declared a National Emergency concerning the COVID-19 pandemic. Congress has made various appropriations under multiple acts to address the pandemic. As a result, federal agencies have incorporated COVID-19 funding into existing programs as well as established new funding programs with a unique CFDA number. Expenditures reported with the funding provided specifically in response to the COVID-19 pandemic have been identified in the Schedule.

Pinellas County, Florida

Other Supplementary Information
Schedule of Receipts and Expenditures of
Funds Related to the Deepwater Horizon Oil Spill

For the Fiscal Year Ended September 30, 2020

| Source | Amount Received in the 2019-20 Fiscal Year | Amount Expended in the 2019-20 Fiscal Year |
|---|--|--|
| British Petroleum: | | |
| Affordable Housing - Housing Trust Fund | | |
| Agreement No. 17-701D | \$ - | \$ 112,128 |
| Arts - Traveling Sculptures/Installations | | |
| Agreement No. 17-2011D | - | 99,940 |
| Electric Bus Charging Stations/Infrastructure | | |
| Agreement No. 17-101D | - | 589,000 |
| Historic Palm Harbor Lights and Landscaping | | |
| Agreement Nos. 17-080D/17-808D | - | - |
| Largo Nature Trail Upgrades | | |
| Agreement No.18-617D | - | - |
| Pedestrian Bicycle Bridge @ Phillippe Park | | |
| Agreement No. N/A | - | 46,364 |
| Sewer lining/Sewer/Stormwater Capacity/Upgrades | | |
| Agreement No. N/A | - | - |
| SJWAA Youth Sports Complex (Design) | | |
| Agreement No. N/A | - | - |
| Tampa Bay Estuary Program | | |
| Agreement Nos. 17-115F/18-251D | - | - |
| Tierre Verde Study and Dredge | | |
| Agreement No. N/A | - | 38,793 |
| Water Rescue | | |
| Agreement No.17-057D | - | - |
| Total: | \$ - | \$ 886,225 |

See accompanying notes to Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill.

Pinellas County, Florida
Notes to Schedule of Receipts and Expenditures
of Funds Related to the Deepwater Horizon Oil Spill
September 30, 2020

1. Basis of Presentation

The accompanying Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill includes the Deepwater Horizon grant activity of Pinellas County, Florida. Receipts are presented on the cash basis of accounting, and expenditures are presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirement of Chapter 10.557 (3) (n), *Rules of the Auditor General*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

This schedule not does include funds related to the Deepwater Horizon Oil Spill that are considered federal awards or state financial assistance. The Schedule of Federal Awards and State Financial Assistance includes \$1,021,687 of expenditures of federal awards (included for CFDA # 21.015 and 87.052) that are related to the Deepwater Horizon Oil Spill.

PINELLAS COUNTY, FLORIDA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS -
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

YEAR ENDED SEPTEMBER 30, 2020

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: *Unmodified*

Internal control over financial reporting:
Material weakness(es) identified? No
Significant deficiency(ies) identified? None Reported

Noncompliance material to financial statements noted No

FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

Internal control over major programs:
Material weakness(es) identified? No
Significant deficiency(ies) identified? None Reported

Type of auditors' report issued on compliance for major programs *Unmodified*

Audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) and Chapter 10.550, *Rules of the Auditor General*? No

Identification of major federal and state programs:

| <u>CFDA/CSFA Number</u> | <u>Name of Program</u> |
|-------------------------|--|
| <u>Federal:</u> | |
| 21.019 | COVID-19 – Coronavirus Relief Funding |
| <u>State:</u> | |
| 37.003 | Beach Management Funding Assistance Program |
| 55.003 | Florida Highway Beautification Grant Program |
| 55.004 | Aviation Grant Programs |
| 55.026 | Transportation Regional Incentive Program |

Dollar threshold used to distinguish between type A and B programs:
Federal \$3,000,000
State \$750,000

Auditee qualified as low-risk Yes

PINELLAS COUNTY, FLORIDA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS -
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

YEAR ENDED SEPTEMBER 30, 2020

SECTION II - FINANCIAL STATEMENT FINDINGS

No items noted.

SECTION III - FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARDS PROGRAMS

No items noted

**SECTION IV - FINDINGS AND QUESTIONED COSTS – MAJOR STATE FINANCIAL ASSISTANCE
PROJECTS**

No items noted.

PINELLAS COUNTY, FLORIDA
SUMMARY OF PRIOR YEAR FINDINGS
YEAR ENDED SEPTEMBER 30, 2020

Prior Year Findings and Questioned Costs

Finding 2019-001: Procurement – Significant Deficiency

Impacted Programs:

Federal Agency: Department of Transportation
Program: Highway Planning and Construction Cluster
CFDA Number: 20.205

Federal Agency: Department of Health and Human Services
Program: Health Center Program Cluster
CFDA Number: 93.224, 93.527

Criteria:

Uniform Guidance 2 CFR 200.318 general procurement standards require nonfederal entities to have documented procurement procedures that conform to Uniform Guidance requirements. These procurement requirements include having a micro-purchase threshold of no more than \$3,500.

Condition:

The County's purchasing policy for purchases utilizing federal grant funds defines a micro-purchases as purchases up to \$5,000 instead of the \$3,500 allowed by Uniform Guidance 2 CFR 200.318 general procurement standards.

Status of Prior Year Finding:

This finding was remediated.

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court and Comptroller
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Julie Marcus, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

Report on the Financial Statements

We have audited the financial statements of Pinellas County, Florida (the County) as of and for the fiscal year ended September 30, 2020 and have issued our report thereon dated March 25, 2021. Our report includes a reference to other auditors who audited certain discretely presented component units, as described in our report on the County's financial statements. This report does not include our consideration of the results of the other auditors testing that are reported on separately by those other auditors.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Florida Auditor General*.

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of The Financial Statements Performed in Accordance with *Government Auditing Standards*, Independent Auditor's Report on Compliance for each Major Federal Program and State Financial Assistance Project and on Internal Control over Compliance in Accordance with the Uniform Guidance, and Independent Accountant's Reports on an Examination conducted in accordance *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated March 25, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address significant findings and recommendations made in the preceding annual financial audit report. There were no such findings.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in the management letter, unless disclosed in the notes to the financial statements. The information is disclosed in the notes to the financial statements.

Financial Condition

Section 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, requires that we apply appropriate procedures and report the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), *Florida Statutes*, and identification of the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Other Matters

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we address noncompliance with provisions of contracts or grant agreements, or abuses that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Members of the Board of County Commissioners, the Honorable Kenneth P. Burke, Clerk of the Circuit Court, the Honorable Mike Twitty, Property Appraiser, the Honorable Bob Gualtieri, Sheriff, the Honorable Julie Marcus, Supervisor of Elections, the Honorable Charles Thomas, Tax Collector, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Conclusion

We would like to take this opportunity to thank the County for the many courtesies and cooperation extended to our representatives during the course of our audit.



Crowe LLP

Tampa, Florida
March 25, 2021

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 218.415, *FLORIDA STATUTES***

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court and Comptroller
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Julie Marcus, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

We have examined the Pinellas County, Florida's (the "County") compliance with Section 218.415, *Florida Statutes*, concerning the investment of public funds during the year ended September 30, 2020. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and those standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

In our opinion, the County complied, in all material respects, with the requirements contained in Section 218.415, *Florida Statutes* during the year ended September 30, 2020.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
March 25, 2021

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 218.8017, *FLORIDA STATUTES* AND PUBLIC LAW 112-141 (33 U.S.C.A. SS. 1321 (T));
STATE OR LOCAL GRANTS; AND MONEYS RECEIVED DIRECTLY FROM BRITISH PETROLEUM**

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court and Comptroller
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Julie Marcus, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

We have examined the Pinellas County, Florida's (the "County") compliance with Section 288.8017, *Florida Statutes*, and Public Law 112-141 (33 U.S.C. s. 1321 (t)); State or Local grants; and moneys received directly from British Petroleum, concerning the receipt and expenditure of those funds during the year ended September 30, 2020. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance of the receipt and expenditure of public funds, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

In our opinion, the County complied, in all material respects, with the requirements of Section 288.8017, *Florida Statutes*, and Public Law 112-141 (33 U.S.C.A. ss. 1321 (t)); State or Local grants; and moneys received directly from British Petroleum, during the year ended September 30, 2020.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
March 25, 2021

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 365.173, FLORIDA STATUTES**

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court and Comptroller
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Julie Marcus, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

We have examined the Pinellas County, Florida's (the "County") compliance with Section 365.173, *Florida Statutes*, concerning the receipt and expenditure of emergency communication number E911 system funds during the year ended September 30, 2020. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with those specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

In our opinion, the County complied, in all material respects, with the requirements contained in Section 365.173, *Florida Statutes* during the year ended September 30, 2020.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
March 25, 2021



KEN BURKE

CLERK OF THE CIRCUIT COURT AND COMPTROLLER — PINELLAS COUNTY, FLORIDA

Clerk of the County Court
Recorder of Deeds
Clerk and Accountant of the Board of County Commissioners
Custodian of County Funds
County Auditor
Clerk of the Water and Navigation Control Authority

315 Court Street, Room 400
Clearwater, FL 33756-5165
Telephone: (727) 464-3341
Fax: (727) 453-3589
kburke@mypinellasclerk.org
www.mypinellasclerk.org

IMPACT FEE AFFIDAVIT

BEFORE ME, the undersigned authority, personally appeared Ken Burke, Chief Financial Officer, who being duly sworn, deposes and says on oath that:

1. I am the Chief Financial Officer of Pinellas County, Florida which is a local governmental entity and subdivision of the State of Florida;
2. Pinellas County, Florida impact fee ordinances have been codified as Part III – Land Development Code, Chapter 150 – Impact Fees, Article II. – Multimodal Impact Fees; and
3. To the best of my knowledge, Pinellas County, Florida has complied and, as of the date of this Affidavit, remains in compliance with Section 163.31801, Florida Statutes.

FURTHER AFFIANT SAYETH NAUGHT.

Ken Burke, Clerk of the Circuit Court and
Comptroller
Pinellas County, Florida

STATE OF FLORIDA
COUNTY OF PINELLAS

SWORN TO AND SUBSCRIBED before me this 16th day of April, 2021.
by means of physical presence



KAREN E. LAMB
Commission # GG 184434
Expires March 19, 2022
Bonded Thru Budget Notary Services

Signature of Notary Public

Print Name Karen E. Lamb

Personally known ☒ or produced identification _____

Type of identification produced: _____

My Commission Expires: 3/19/2022

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**CONSTITUTIONAL OFFICERS
SPECIAL PURPOSE
FINANCIAL STATEMENTS**

**PINELLAS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER**

FINANCIAL STATEMENTS
Year Ended September 30, 2020
(With Summarized Financial Information
for the Year Ended September 30, 2019)

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
FINANCIAL STATEMENTS
For the Year Ended September 30, 2020
(With Summarized Financial Statement Information
for the Year Ended September 30, 2019)

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INDEPENDENT AUDITOR'S REPORT

The Honorable Ken Burke
Clerk of the Circuit Court and Comptroller
Pinellas County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Pinellas County, Florida Clerk of the Circuit Court and Comptroller (the "Clerk"), a component unit of Pinellas County, Florida (the "County"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Clerk as of September 30, 2020, and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.557(3), *Rules of the Auditor General*. The financial statements present only each major fund and the aggregate remaining fund information and do not purport to, and do not, present fairly the financial position of the Clerk, as of September 30, 2020, or the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Matters

Report on Summarized Comparative Information

We have previously audited the Clerk's 2019 financial statements, and we expressed unmodified audit opinions on the respective financial statements of each major fund and the aggregate remaining fund information in our report dated December 16, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules on pages 16–18 be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Clerk's financial statements. The statement of changes in assets and liabilities – agency funds on page 20 is presented for purposes of additional analysis and is not a required part of the financial statements.

The statement of changes in assets and liabilities – agency funds on page 20 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the statement of changes in assets and liabilities – agency funds on page 20 is fairly stated, in all material responses, in relation to the financial statements as a whole.

Restriction on Use

Our report is intended solely for the information and use of the Clerk, the Board of County Commissioners of Pinellas County, Florida, and the Auditor General of the State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 14, 2020, on our consideration of the Clerk's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Clerk's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Clerk's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Crowe LLP". The script is cursive and fluid.

Crowe LLP

Tampa, Florida
December, 14, 2020

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2020
(With Summarized Financial Information as of September 30, 2019)

| | General Fund | Court Fund | Public Records Modernization Fund | Totals | |
|--------------------------------------|---------------------|---------------------|--|----------------------|----------------------|
| | | | | 2020 | 2019 |
| ASSETS | | | | | |
| Cash | \$ 2,608,336 | \$ 3,987,311 | \$ 10,067,309 | \$ 16,662,956 | \$ 15,686,829 |
| Investments | - | - | - | - | 73 |
| Due from Pinellas County, Florida | | | | | |
| Constitutional Officers | 208,683 | - | - | 208,683 | 37,647 |
| Due from Pinellas County, Florida | | | | | |
| Board of County Commissioners | 70,967 | 3,754 | - | 74,721 | 153,456 |
| Due from other governments | 122,307 | - | - | 122,307 | 213,541 |
| Accounts receivable | 7,645 | 283 | 929 | 8,857 | 17,714 |
| Prepaid items | 617,871 | - | 198,258 | 816,129 | 660,610 |
| Total assets | <u>\$ 3,635,809</u> | <u>\$ 3,991,348</u> | <u>\$ 10,266,496</u> | <u>\$ 17,893,653</u> | <u>\$ 16,769,870</u> |
| LIABILITIES AND FUND BALANCES | | | | | |
| LIABILITIES | | | | | |
| Accounts payable | \$ 775,238 | \$ 8,543 | \$ 84,451 | \$ 868,232 | \$ 1,023,157 |
| Accrued liabilities | 809,689 | 1,015,583 | 45,836 | 1,871,108 | 1,861,238 |
| Due to Pinellas County, Florida | | | | | |
| Board of County Commissioners | 1,422,285 | 28,964 | 5,222 | 1,456,471 | 1,544,097 |
| Due to other governments | 10,726 | 1,677,332 | - | 1,688,058 | 1,712,390 |
| Deposits | - | 750,440 | - | 750,440 | 750,439 |
| Total liabilities | <u>3,017,938</u> | <u>3,480,862</u> | <u>135,509</u> | <u>6,634,309</u> | <u>6,891,321</u> |
| FUND BALANCES | | | | | |
| Nonspendable | | | | | |
| Prepaid items | 617,871 | - | 198,258 | 816,129 | 660,610 |
| Spendable | | | | | |
| Restricted | - | 510,486 | 9,932,729 | 10,443,215 | 9,217,939 |
| Total fund balances | <u>617,871</u> | <u>510,486</u> | <u>10,130,987</u> | <u>11,259,344</u> | <u>9,878,549</u> |
| Total liabilities and fund balances | <u>\$ 3,635,809</u> | <u>\$ 3,991,348</u> | <u>\$ 10,266,496</u> | <u>\$ 17,893,653</u> | <u>\$ 16,769,870</u> |

The accompanying notes are an integral part of these financial statements.

Pinellas County, Florida
 CLERK OF THE CIRCUIT COURT AND COMPTROLLER
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 For the year ended September 30, 2020
 (With Summarized Financial Information for the Year Ended September 30, 2019)

| | General Fund | Court Fund | Public Records Modernization Fund | Totals | |
|---|---------------------|-------------------|--|----------------------|---------------------|
| | | | | 2020 | 2019 |
| REVENUES | | | | | |
| Charges for services | \$ 7,026,354 | \$ 12,123,814 | \$ 2,565,535 | \$ 21,715,703 | \$ 22,643,469 |
| Intergovernmental | 502,845 | 3,660,701 | - | 4,163,546 | 2,292,370 |
| Fines and forfeitures | - | 4,505,107 | - | 4,505,107 | 4,716,006 |
| Investment income | 17,201 | 27,215 | 68,034 | 112,450 | 262,380 |
| Miscellaneous | 49,435 | 434,995 | 846 | 485,276 | 771,293 |
| Total revenues | <u>7,595,835</u> | <u>20,751,832</u> | <u>2,634,415</u> | <u>30,982,082</u> | <u>30,685,518</u> |
| EXPENDITURES | | | | | |
| General government: | | | | | |
| Salaries and benefits | 16,869,750 | 20,257,353 | 695,029 | 37,822,132 | 36,435,737 |
| Operating expenditures | 2,081,603 | 459,615 | 717,164 | 3,258,382 | 3,176,870 |
| Capital outlay | 836,422 | - | - | 836,422 | 643,638 |
| Total expenditures | <u>19,787,775</u> | <u>20,716,968</u> | <u>1,412,193</u> | <u>41,916,936</u> | <u>40,256,245</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(12,191,940)</u> | <u>34,864</u> | <u>1,222,222</u> | <u>(10,934,854)</u> | <u>(9,570,727)</u> |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers in: | | | | | |
| Pinellas County, Florida Board of County Commissioners appropriations | 13,151,160 | - | - | 13,151,160 | 12,720,700 |
| Transfers out: | | | | | |
| Distribution of excess appropriations to Pinellas County, Florida Board of County Commissioners | (800,647) | - | - | (800,647) | (973,861) |
| Distribution of excess court revenue to the State | - | (34,864) | - | (34,864) | (38,107) |
| Total other financing sources (uses) | <u>12,350,513</u> | <u>(34,864)</u> | <u>-</u> | <u>12,315,649</u> | <u>11,708,732</u> |
| Net change in fund balances | 158,573 | - | 1,222,222 | 1,380,795 | 2,138,005 |
| Fund balances - beginning | <u>459,298</u> | <u>510,486</u> | <u>8,908,765</u> | <u>9,878,549</u> | <u>7,740,544</u> |
| Fund balances - ending | <u>\$ 617,871</u> | <u>\$ 510,486</u> | <u>\$ 10,130,987</u> | <u>\$ 11,259,344</u> | <u>\$ 9,878,549</u> |

The accompanying notes are an integral part of these financial statements.

Pinellas County, Florida
 CLERK OF THE CIRCUIT COURT AND COMPTROLLER
 STATEMENT OF FIDUCIARY NET POSITION
 AGENCY FUNDS
 September 30, 2020
 (With Summarized Financial Information as of September 30, 2019)

| | <u>2020</u> | <u>2019</u> |
|----------------------------|-----------------------------|-----------------------------|
| ASSETS | | |
| Cash | \$ 31,760,041 | \$ 30,745,502 |
| Investments | - | 108 |
| Due from other governments | <u>18,014</u> | <u>13,345</u> |
| Total assets | <u><u>\$ 31,778,055</u></u> | <u><u>\$ 30,758,955</u></u> |
| LIABILITIES | | |
| Due to other governments | \$ 8,366,324 | \$ 6,448,100 |
| Deposits | <u>23,411,731</u> | <u>24,310,855</u> |
| Total liabilities | <u><u>\$ 31,778,055</u></u> | <u><u>\$ 30,758,955</u></u> |

The accompanying notes are an integral part of these financial statements.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 1 - Summary of Significant Accounting Policies

A. Reporting Entity

The Pinellas County, Florida, Clerk of the Circuit Court and Comptroller (Clerk) is an elected constitutional officer as provided for by the Constitution of the State of Florida. Pursuant to Section 129, Florida Statutes, the Clerk's budget for the General Fund is submitted to the Pinellas County, Florida, Board of County Commissioners (Board) for approval. The Court Fund budget is submitted to the Clerk of Court Operations Corporation of the State of Florida for approval. Additionally, the Public Records Modernization Fund budget is approved by the Clerk. The restricted fund balances represent resources for use by the Court Fund and Public Records Modernization Fund and are restricted by specific state statutes. In addition, for financial reporting purposes, the Clerk is included in Pinellas County, Florida's (the "County") basic financial statements as a blended component unit of the County.

B. Measurement Focus, Basis of Accounting, and Basis of Presentation

These financial statements include the general fund, special revenue funds, and agency fund of the Clerk. The accompanying financial statements were prepared for the purposes of complying with Section 218.39, *Florida Statutes*, and Chapter 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*.

Chapter 10.556(4), *Rules of the Auditor General for Local Governmental Entity Audits*, requires the Clerk's financial statements to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and related disclosures, including a management's discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Clerk as of September 30, 2020, and the changes in its financial position for the year then ended, in conformity with Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, but otherwise constitute financial statements prepared in conformity with U.S. generally accepted accounting principles.

Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available to finance current liabilities of the fiscal year).

For this purpose, the Clerk considers revenues to be available if they are collected within 60 days after the end of the current period. Charges for services, interest income, and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures to the extent they have become due for payment. The appropriations from the Board are the primary source of funds considered to be susceptible to accrual. Capital outlays expended in the governmental funds are capitalized in the basic financial statements of the Board rather than in the governmental funds of the Clerk.

The Clerk utilizes the following major governmental funds.

General Fund – The General Fund is a major fund used to account for all revenues and expenditures applicable to the general operations of the Clerk, which are not accounted for in another fund. All operating revenue, which is not specifically restricted or designated as to use, is recorded in the General Fund.

Court Fund – This major special revenue fund is used to account for court-related functions as mandated by Section 28.37, *Florida Statutes*.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 1 - Summary of Significant Accounting Policies (Continued)

B. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

Public Records Modernization Fund – This major special revenue fund is mandated by 1) Section 28.24(12)(d), *Florida Statutes*, to be held in trust by the Clerk and used exclusively for equipment and maintenance of equipment, personnel training, and technical assistance in modernizing the public records system of the Clerk, 2) Section 28.37 *Florida Statutes*, to be held in trust by the Clerk and used exclusively for additional Clerk court-related operational needs and program enhancements, and 3) Section 28.24 (12)(e), *Florida Statutes*, to be held in trust by the Clerk and used exclusively for court-related technology needs.

The Clerk's General Fund activity is funded through service charges for recording instruments and documents into the official records and through transfers in from the Board. Section 218.36(1), *Florida Statutes*, provides that the amount by which revenues and transfers exceed annual expenditures be remitted to the Board within 31 days following the fiscal year for which the funding was provided. The amount of this distribution is recorded as a liability and as a transfer out (other financing use) in the accompanying financial statements.

The Court Fund activity is funded by fees authorized by *Florida Statutes* for maintaining the County and Circuit Court records and collecting the fines and fees assessed by the courts. The court-related fees are retained by the Clerk and to be used exclusively for funding court-related operations of the Clerk of the Circuit Court. The excess of revenues collected over expenditures as of the end of the fiscal year are required to be returned to the State for deposit in its General Revenue Fund.

The Public Records Modernization Fund is funded by a portion of recording fees and an additional amount is collected pursuant to Section 28.24(12)(e), *Florida Statutes*, and used exclusively for funding court-related technology needs.

Additionally, the Clerk reports the following fund type:

Fiduciary Funds – Agency Fund – This fund is used to account for assets held by the Clerk in a trustee capacity or as an agent for individuals, private organizations, other governments, and other funds. Agency funds are custodial in nature (assets equal liabilities), and do not involve measurement of results of operations or have a measurement focus.

C. Cash and Cash Equivalents

Cash and cash equivalents are defined for financial reporting purposes as any liquid investment with original maturities of three months or less.

D. Investments

The Clerk closed its investment account with the Local Government Surplus Funds Trust Fund (Florida PRIME) during fiscal year 2020; however, the Clerk maintained an investment balance during the 2019 fiscal year with Florida PRIME, which was carried at amortized cost. The fair value of the Clerk's position in the trust was the same as the value of the trust shares. The Local Government Surplus Funds Trust Fund met the criteria to be a "2a7-like" pool, as defined in GASB 31, *Certain Investments and External Investment Pools*, and is permitted to report investments at amortized cost. A 2a7-like pool is not registered with the Securities and Exchange Commission (SEC) as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the regulations set forth in the SEC's Rule 2a7 of the Investment Company Act of 1940, which comprises the rules governing money market funds.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 1 - Summary of Significant Accounting Policies (Continued)

D. Investments (Continued)

Thus, this pool operates essentially as a money market fund and is not categorized as to custodial risk according to the criteria set forth in GASB Statement No. 3, *Deposits with Financial Institutions*, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements, and GASB Statement No. 40, *Deposit and Investment Risk Disclosures*.

E. Prepaid Items

Certain payments to vendors reflect costs related to future periods and are reported as prepaid items in the fund financial statements.

F. Compensated Absences

Full-time employees of the Clerk are entitled to annual leave. The employees are generally allowed to accumulate annual leave up to a maximum of three years' leave. Upon termination, the employee is paid accumulated annual leave up to the maximum allowable per Personnel Rule 4(c). Annual leave payments are included in salaries and benefit costs when the payments are made to the employees. The Clerk does not and is not legally required to accumulate financial resources for these unmatured obligations. Accordingly, the liability for compensated absences is not reported in the governmental funds of the Clerk, but rather is reported in the basic financial statements of the Board.

G. Use of Estimates

The preparation of these financial statements is in conformity with Section 218.39, *Florida Statutes*, and Chapter 10.557(3), *Rules of the Auditor General for Local Governmental Entity Audits*, and requires management to make use of estimates that affect the reported amounts in the financial statements. Actual results could differ from the required estimates.

H. Financial Information for 2019

The financial statements include certain prior-year summarized comparative information in total but not by major fund. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States. Accordingly, such information should be read in conjunction with the Clerk's financial statements for the year ended September 30, 2019, from which the summarized information was derived.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 2 - Cash and Investments

As of September 30, 2020 and 2019, the carrying value of the Clerk's cash and investments was as follows:

| Type | 2020 | 2019 | Credit Rating |
|---|----------------------|----------------------|---------------|
| Cash on hand | \$ 16,450 | \$ 44,150 | N/A |
| Demand deposits | 48,406,547 | 46,388,181 | N/A |
| Local Government Surplus Funds Trust Fund: Florida PRIME | - | 181 | AAAm |
| Total cash and investments | <u>\$ 48,422,997</u> | <u>\$ 46,432,512</u> | |

| Financial Statement Presentation | 2020 | 2019 |
|----------------------------------|----------------------|----------------------|
| Governmental funds | \$ 16,662,956 | \$ 15,686,902 |
| Agency funds | 31,760,041 | 30,745,610 |
| | <u>\$ 48,422,997</u> | <u>\$ 46,432,512</u> |

Custodial Credit Risk: At September 30, 2020, the Clerk's deposits were entirely covered by federal depository insurance or by collateral pledged with the State Treasurer pursuant to Section 280, *Florida Statutes*. Under this Section, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for the loss.

NOTE 3 - Accounts Payable and Other Liabilities

Accounts payable in the governmental funds result from transactions with various vendors. Funds due to Pinellas County are amounts due to the Board. Other due to amounts are amounts due to governmental entities other than the County. Deposits are funds held in trust that are due to the citizenry or their authorized representatives.

NOTE 4 - Capital Assets

Capital assets used in governmental fund type operations are capitalized in the basic financial statements of the Board rather than in the governmental funds of the Clerk. Upon acquisition, such assets are recorded as expenditures in the governmental funds of the Clerk and capitalized at cost in the basic financial statements of the Board. Capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated capital assets are valued at acquisition value at the date of donation. The Clerk maintains custodial responsibility for the capital assets used by the office. No depreciation has been provided on capital assets in these financial statements. However, depreciation expense on these assets is recorded in the basic financial statements of the Board.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 5 - Fund Balances

The Clerk accounts for its fund balances pursuant to GASB Statement Number 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. In accordance with this statement, fund balances are classified as either spendable or nonspendable. Spendable fund balances are further classified based on the extent to which there are external and internal constraints on the use of funds. See Note 1 which describes specific purposes of fund balance. The Clerk's fund balances are categorized as follows:

Nonspendable fund balances include amounts that cannot be spent because they are not in a spendable form or legally or contractually required to be maintained intact. The Clerk's prepaid items that are not in spendable form fall into this category.

Restricted fund balances are spendable fund balances that are constrained for specific purposes, which are externally imposed by laws or regulations. The fund balances of the Court and Public Records Modernization Funds can only be used for purposes as authorized by Florida Statutes.

NOTE 6 - Long-Term Liabilities

The following is a summary of changes in general long-term liabilities, which are reflected in the basic financial statements of the Board of County Commissioners:

| | October 1, 2019 | Additions | Retirements | September 30, 2020 | Due within one year |
|------------------------------|---------------------|---------------------|---------------------|-----------------------|------------------------|
| Accrued compensated absences | <u>\$ 2,272,102</u> | <u>\$ 3,333,262</u> | <u>\$ 2,221,153</u> | <u>\$ 3,384,211</u> | <u>\$ 2,221,153</u> |
| | October 1, 2018 | Additions | Retirements | September 30, 2019 | Due within one year |
| Accrued compensated absences | <u>\$ 2,283,516</u> | <u>\$ 2,386,286</u> | <u>\$ 2,397,701</u> | <u>\$ 2,272,102</u> | <u>\$ 2,272,102</u> |

These liabilities are not reported in the financial statements of the Clerk, since they are not due and payable.

NOTE 7 - Employee Retirement Plan

Substantially all full-time employees of the Clerk are eligible to participate in the State of Florida Retirement System (System), a cost-sharing, multiple-employer plan administered by the State of Florida, Division of Retirement for all state, and participating county, district school board, community college, and university employees. The System offers eligible employees participation in either a defined benefit plan (Pension) or an alternative defined contribution plan (Investment Plan). Contribution rates are established statewide for all participating governmental units. Accordingly, the actuarial information and related disclosures attributable to the Clerk's employees are not determinable. Employees participating in the Pension Plan who retire at or after age 62 with 6 years of credited service, or with 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 1.6% for regular employees, 2.0% for senior management, and 3.0% for county elected officials for each year of credited service times their average final compensation. Average final compensation is the employee's average of the five highest fiscal years of salary earned during credited service. Vested employees may retire before age 62 and receive benefits that are reduced 5% for each year prior to normal retirement age. Employees participating in the Investment Plan are vested after one year of service with no age requirements. The System also provides death and disability benefits. Benefits are established by Section 121, Florida Statutes and Chapter 22B, Florida Administrative Code.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 7 - Employee Retirement Plan (Continued)

Effective July 1, 2011, employees participating in the System are required to contribute 3 percent of their eligible earnings on a pre-tax basis to the plan. Employees initially enrolled on or after July 1, 2011 become vested after 8 years of service instead of 6. Benefits are computed using the average of their highest 8 years of earnings instead of their highest 5 years. Normal retirement for all nonspecial Risk retirement classifications is based on 35 years of service regardless of age or at age 65 and having vested. Special Risk Class members must have 30 years of service regardless of age, or at age 60 and have vested to qualify for retirement.

Effective July 1, 2017, rehired employees who were previously enrolled in the Investment Plan or the Senior Management Service Optional Annuity Plan and who retired or left an FRS covered employer without taking a voluntary distribution were re-enrolled in their respective plan going forward.

Effective July 1, 1998, the Deferred Retirement Option Program (DROP) was established. Under this program, an employee may retire while continuing to work for a System employer for up to 60 months and have their benefits accumulate and earn interest in the Florida Retirement System Trust Fund. The participation in the program does not change conditions of employment. Once the DROP period ends, employment must be terminated, the employee will receive payment of the accumulated DROP benefits, and they will begin receiving payment of their monthly retirement benefit (in the amount determined at retirement adjusted for any applicable annual cost of living increases).

The System publishes an annual report that provides 10-year historical trend information about progress made in accumulating sufficient assets to pay benefits when due. This report may be obtained by writing to Division of Retirement, Research and Education Section, P.O. Box 9000, Tallahassee, Florida 32315-9000, or by calling (877) 377-1737 or by accessing their internet site at:

http://www.dms.myflorida.com/workforce_operations/retirement/publications/annual_reports

The Clerk is required to contribute an actuarially determined rate. The contribution requirements of the Clerk are established and may be amended by the State of Florida. The contribution rates are reviewed each fiscal year with the effective date and rate changes defined by legislation (usually beginning each July 1). The recent contribution rates by job class were as follows:

| | October 2018 through June 2019 | July 2019 through June 2020 | July 2020 through September 2020 |
|--------------------------|--------------------------------------|-----------------------------------|---|
| Elected County Officials | 48.70 % | 48.82 % | 49.18 % |
| Senior Management | 24.06 % | 25.41 % | 27.29 % |
| Regular | 8.26 % | 8.47 % | 10.00 % |
| DROP | 14.03 % | 14.60 % | 16.98 % |

The Clerk's required contributions to the plan for the years ended September 30, 2020, 2019 and 2018 were \$2,521,350, \$2,310,274 and \$2,175,022 respectively. This represents 10.51%, 9.96% and 9.43% of covered payroll, respectively. The Clerk's portion of the net pension liability and the associated footnotes are not reported in the financial statements of the Clerk, but are reported in the basic financial statements of the County.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 8 - Other Postemployment Healthcare Benefits (OPEB) Plan

Plan Description - The Clerk participates in a single-employer defined benefit healthcare plan that covers eligible retirees and their dependents of the Board of County Commissioners, all Constitutional Officers (with the exception of the Sheriff), and Planning Council. The Board administers the plan and establishes the benefits. The healthcare plan does not issue a stand-alone financial report; however, additional actuarial information regarding the plan as a whole is disclosed in the notes to the financial statements of Pinellas County.

The County pays a percentage of the premium for medical and dental insurance for the former employees with at least 10 years of service who retired prior to October 1, 2004, equivalent to that paid for active employees. For non-Medicare eligible retirees, employees enrolled in DROP and those within 5 years of normal FRS retirement prior to October 1, 2004, with 10 years of service, the County will continue funding at the same level as active employees. For employees not part of the previously mentioned groups who were hired prior to January 1, 2011 and retire on or after October 1, 2004, a health insurance subsidy based on length of service will be provided. The subsidy will range from 25% of the premium for 10 years of service, increasing by 3.33% per year of service to 75% for 25 years or more, calculated on the single premium of the lowest cost plan.

Funding Policy - The contribution requirements of the plan members and the employers are established and may be amended by the County. The plans are financed on a pay-as-you-go basis. Participating agencies contribute an additional amount per each active employee to fund retiree health care. The Clerk contributed \$1,680,146, \$1,646,223 and \$1,628,291 to the plan during fiscal years 2020, 2019 and 2018, respectively, to fund OPEB benefits.

The annual other postemployment benefit cost for both plans is calculated based on the Actuarial Accrued Liability contribution of the employer (AAL), an amount actuarially determined in accordance with GASB 75. The AAL represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. An actuarial valuation on the plan as a whole was performed as of September 30, 2019. The notes to the financial statements and required supplemental information of the County disclose additional information regarding the OPEB plan as a whole.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 9 - Related-Party Transactions

The Clerk of the Circuit Court and Comptroller incurred costs and charges from the Board of County Commissioners during the fiscal years ended September 30, 2020 and 2019 for various services as follows:

| | 2020 | 2019 |
|------------------------|---------------------|---------------------|
| Health Insurance | \$ 9,207,585 | \$ 8,983,075 |
| Risk Financing | 61,190 | 70,200 |
| Information Technology | 49,312 | 35,325 |
| Fleet | 39,439 | 38,382 |
| Total Charges | <u>\$ 9,357,526</u> | <u>\$ 9,126,982</u> |

During 2020 and 2019, the Board provided funding to the Clerk that amounted to \$13,151,160 and \$12,720,700, respectively. At September 30, 2020 and 2019, the Clerk had a receivable due from other county constitutional officers of \$208,683 and \$37,647, respectively, and a receivable due from the Board of County Commissioners of \$74,721 and \$153,456, respectively. Additionally, at September 30, 2020 and 2019, the Clerk had amounts due to the Board as follows:

| | 2020 | 2019 |
|--|---------------------|---------------------|
| Distribution of excess appropriations | \$ 800,647 | \$ 973,861 |
| Amounts due for various services | 56,061 | 33,842 |
| Governmental funds payable to Board | 856,708 | 1,007,703 |
| Amounts held on behalf of the Board | 599,763 | 536,394 |
| Total due to the Board of County Commissioners | <u>\$ 1,456,471</u> | <u>\$ 1,544,097</u> |

NOTE 10 - Risk Management

The County is exposed to various risks of loss, including, but not limited to, general liability, property and casualty, auto and physical damage, and workers' compensation. The County is substantially self-insured and accounts for and finances its risks of uninsured loss through an internal service fund. All liabilities associated with these self-insured risks are reported in the basic financial statements of the Board. During the fiscal years ended September 30, 2020 and 2019, the Clerk was charged \$61,190 and \$70,200, respectively, by the County for participation in the risk management program.

The County has purchased excess liability coverage for up to \$15 million per occurrence or claim with a \$30 million aggregate for various liability claims under the self-insured risk management program prior to March 1, 2013. From March 1, 2013 forward, the excess coverage is \$15 million per occurrence or claim and in the aggregate. As of March 31, 2015, the self-insured retention funded by the Risk Fund became \$1 million. Effective March 1, 2017, the liability self-insurance funded by the Risk Fund was raised to \$2 million. Negligence claims in excess of the statutory limits set in Section 768.28, *Florida Statutes*, which provide for limited sovereign immunity of \$200,000/\$300,000 per occurrence can only be recovered through a "claims bill" passed as an act of the State Legislature. The excess liability coverage carried by the County would cover damages awarded in the event of a "claims bill," as well as several types of claims that are presented under Federal Law, or that occur outside the State of Florida, that may not be subject to *Florida Statute* 768.28.

The Clerk maintains outside insurance coverage for worker's compensation claims only. There have been no significant changes in insurance coverage in the last year. Settled claims have not exceeded commercial coverage in any of the last three years.

Risk Management also purchases various property coverage for the County, including coverage for Clerk assets.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 10 - Risk Management (Continued)

The County is also self-insured for medical and dental claims covering benefits-eligible employees and their eligible dependents. As required by Section 112.0801, *Florida Statutes*, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees at the same premium cost (borne by the retiree) not to exceed the premium cost applicable to active employees. No excess insurance coverage has been acquired for these claims. An actuarial valuation is performed each year to estimate the amounts needed to pay prior and future claims and to establish reserves.

NOTE 11 - Claims and Contingencies

Litigation: The Clerk is involved as a defendant or plaintiff in certain litigation and claims arising from the ordinary course of operation. In the opinion of the Clerk and legal counsel, the range of potential recoveries or liabilities will not materially affect the financial statements of the Clerk.

Grants: Grant funds received by the Clerk are subject to audit by grantor agencies. Audits of these grants may result in disallowed costs, which may constitute a liability of the Clerk. In the opinion of management, disallowed costs, if any, would be immaterial to the financial statements of the Clerk.

NOTE 12 - Recent Events

In December 2019, a novel strain of coronavirus ("COVID-19") surfaced in Wuhan, China and has spread around the world resulting in business and social disruption. COVID-19 was declared a Public Health Emergency of International Concern by the World Health Organization of January 30, 2020. The COVID-19 pandemic has developed rapidly in 2020, with a significant number of cases. Measures taken by various governments to contain the virus have affected economic activity. The Clerk has taken a number of measures to monitor and mitigate the effects of COVID-19, such as safety and health measures for employees (such as social distancing and working from home).

The Court Fund experienced a \$2,467,561, or 16.9%, decrease in charges for services and a \$210,899, or 4.5%, decrease in fines and forfeitures when comparing revenues from fiscal year ended September 30, 2019 to 2020. These year over year decreases resulted from temporary court closings, cancellations and other restrictions due to COVID-19. Also, salaries and benefits within the Court Fund decreased by \$783,764, or 3.7%, from 2019 to 2020. Due to the decline in court operations during the pandemic, the Clerk loaned available Court staff to the Supervisor of Elections to assist with preparation, observation, and other election-related assignments. The amount of personnel costs that were transferred to the Supervisor of Elections resulting from this reallocation of duties totaled \$807,751. There were no other significant impacts to operations in the other funds of the Clerk.

The extent to which COVID-19 may impact operating activities or results of operations will depend on future developments, such as the emergence of new information concerning the severity of the spread of the virus and actions required to contain and treat the virus, which are highly uncertain and cannot be predicted.

REQUIRED SUPPLEMENTARY INFORMATION

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL FUND
For the year ended September 30, 2020

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--|------------------------|---------------------|-------------------|---------------------------------------|
| REVENUES | | | | |
| Charges for services | \$ 5,791,000 | \$ 6,717,689 | \$ 7,026,354 | \$ 308,665 |
| Intergovernmental | 800,000 | 800,000 | 502,845 | (297,155) |
| Interest income | 9,000 | 9,000 | 17,201 | 8,201 |
| Miscellaneous | - | - | 49,435 | 49,435 |
| Total revenues | <u>6,600,000</u> | <u>7,526,689</u> | <u>7,595,835</u> | <u>69,146</u> |
| EXPENDITURES | | | | |
| General government: | | | | |
| Salaries and benefits | 17,552,947 | 17,331,651 | 16,869,750 | 461,901 |
| Operating expenditures | 2,349,212 | 2,585,703 | 2,081,603 | 504,100 |
| Capital outlay | <u>153,790</u> | <u>1,065,284</u> | <u>836,422</u> | <u>228,862</u> |
| Total expenditures | <u>20,055,949</u> | <u>20,982,638</u> | <u>19,787,775</u> | <u>1,194,863</u> |
| Excess (deficiency) of revenues over (under) expenditures | (13,455,949) | (13,455,949) | (12,191,940) | 1,264,009 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in: | | | | |
| Pinellas County, Florida Board of County Commissioners appropriations | 13,151,160 | 13,151,160 | 13,151,160 | - |
| Transfers out: | | | | |
| Distribution of excess appropriations to Pinellas County, Florida Board of County Commissioners | <u>-</u> | <u>-</u> | <u>(800,647)</u> | <u>(800,647)</u> |
| Total other financing sources | <u>13,151,160</u> | <u>13,151,160</u> | <u>12,350,513</u> | <u>(800,647)</u> |
| Net change in fund balance | (304,789) | (304,789) | 158,573 | 463,362 |
| Fund balance, beginning of year | <u>304,789</u> | <u>304,789</u> | <u>459,298</u> | <u>154,509</u> |
| Fund balance, end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 617,871</u> | <u>\$ 617,871</u> |

See accompanying note to required supplementary information.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
COURT FUND
For the Year Ended September 30, 2020

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--|------------------------|---------------------|-------------------|---------------------------------------|
| REVENUES | | | | |
| Charges for services | \$ 13,777,547 | \$ 10,906,942 | \$ 12,123,814 | \$ 1,216,872 |
| Intergovernmental | 3,265,685 | 3,265,685 | 3,660,701 | 395,016 |
| Fines and forfeitures | 6,735,000 | 6,735,000 | 4,505,107 | (2,229,893) |
| Interest income | - | - | 27,215 | 27,215 |
| Miscellaneous | - | - | 434,995 | 434,995 |
| Total revenues | <u>23,778,232</u> | <u>20,907,627</u> | <u>20,751,832</u> | <u>(155,795)</u> |
| EXPENDITURES | | | | |
| General government: | | | | |
| Salaries and benefits | 22,347,112 | 20,262,227 | 20,257,353 | 4,874 |
| Operating expenditures | <u>1,431,120</u> | <u>645,400</u> | <u>459,615</u> | <u>185,785</u> |
| Total expenditures | <u>23,778,232</u> | <u>20,907,627</u> | <u>20,716,968</u> | <u>190,659</u> |
| Excess (deficiency) of revenues over (under) expenditures | - | - | 34,864 | 34,864 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | (510,486) | (510,486) | - | 510,486 |
| Distribution of excess court revenue to the State | <u>-</u> | <u>-</u> | <u>(34,864)</u> | <u>(34,864)</u> |
| Total other financing sources (uses) | <u>(510,486)</u> | <u>(510,486)</u> | <u>(34,864)</u> | <u>(475,622)</u> |
| Net change in fund balance | (510,486) | (510,486) | - | 510,486 |
| Fund balance, beginning of year | <u>510,486</u> | <u>510,486</u> | <u>510,486</u> | <u>-</u> |
| Fund balance, end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 510,486</u> | <u>\$ 510,486</u> |

See accompanying note to required supplementary information.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
PUBLIC RECORDS MODERNIZATION FUND
For the year ended September 30, 2020

| | <u>Original Budget</u> | <u>Final Budget</u> | <u>Actual</u> | <u>Variance with Final Budget</u> |
|--|------------------------|---------------------|----------------------|---------------------------------------|
| REVENUES | | | | |
| Charges for services | \$ 2,205,000 | \$ 2,205,000 | \$ 2,565,535 | \$ 360,535 |
| Interest income | - | - | 68,034 | 68,034 |
| Miscellaneous | - | - | 846 | 846 |
| Total revenues | <u>2,205,000</u> | <u>2,205,000</u> | <u>2,634,415</u> | <u>429,415</u> |
| EXPENDITURES | | | | |
| General government: | | | | |
| Salaries and benefits | 1,391,296 | 1,031,296 | 695,029 | 336,267 |
| Operating expenditures | 2,446,787 | 2,860,787 | 717,164 | 2,143,623 |
| Capital outlay | <u>520,000</u> | <u>829,000</u> | - | <u>829,000</u> |
| Total expenditures | <u>4,358,083</u> | <u>4,721,083</u> | <u>1,412,193</u> | <u>3,308,890</u> |
| Excess (deficiency) of revenues over (under) expenditures | (2,153,083) | (2,516,083) | 1,222,222 | 3,738,305 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | <u>(3,217,078)</u> | <u>(2,854,078)</u> | - | <u>2,854,078</u> |
| Total other financing sources (uses) | <u>(3,217,078)</u> | <u>(2,854,078)</u> | - | <u>2,854,078</u> |
| Net change in fund balance | (5,370,161) | (5,370,161) | 1,222,222 | 6,592,383 |
| Fund balance, beginning of year | <u>5,370,161</u> | <u>5,370,161</u> | <u>8,908,765</u> | <u>3,538,604</u> |
| Fund balance, end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 10,130,987</u> | <u>\$ 10,130,987</u> |

See accompanying note to required supplementary information.

Pinellas County, Florida
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION
September 30, 2020

NOTE 1 - Budgetary Process

Florida Statutes Sections 129.021 and 129.03 govern the preparation, adoption, and administration of the Clerk's annual budget. The budget of the Clerk (to the extent of his function as ex-officio Clerk to the Board) is prepared for the general fund, which is submitted to and approved by the Board. The Clerk also prepares the budget related to his recording function based on anticipated fees.

Pursuant to Section 28.36, *Florida Statutes*, a balanced court-related budget shall be prepared on or before June 1 and submitted to the Clerk of Court Operations Corporation (Corporation) of the State of Florida. If the Clerk estimates that projected revenues are insufficient to meet anticipated expenditures, the Clerk is required to report the revenue deficit to the Corporation. Once the Corporation verifies the revenue deficit, the Clerk can increase fees up to the maximum amounts specified by law to resolve the deficit. If a revenue deficit is still projected, a request can be submitted to release funds from the Department of Revenue Clerks of Court Trust Fund.

Budgets for the General Fund, Court Fund and Public Records Modernization Fund are prepared on a basis consistent with accounting principles generally accepted in the United States of America. The annual budget serves as the legal authorization for expenditures. Any subsequent amendments to the Clerk's budget funded by the Board must be approved by the Board, and any subsequent amendments of the Court Fund budget must be approved by the Corporation. Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budgetary control is maintained at each respective fund level. Budgetary changes within each respective fund are made at the discretion of the Clerk.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

SUPPLEMENTARY INFORMATION

Pinellas County, Florida
 CLERK OF THE CIRCUIT COURT AND COMPTROLLER
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 AGENCY FUNDS
 For the year ended September 30, 2020

| | Balance, Beginning of Year October 01, 2019 | Additions | Deductions | Balance, End of Year September 30, 2020 |
|----------------------------|---|-----------------------|-----------------------|--|
| ASSETS | | | | |
| Cash and cash equivalents | \$ 30,745,502 | \$ 406,034,650 | \$ 405,020,111 | \$ 31,760,041 |
| Investments | 108 | - | 108 | - |
| Due from other governments | 13,345 | 108,272 | 103,603 | 18,014 |
| Total assets | <u>\$ 30,758,955</u> | <u>\$ 406,142,922</u> | <u>\$ 405,123,822</u> | <u>\$ 31,778,055</u> |
| LIABILITIES | | | | |
| Due to other governments | \$ 6,448,100 | \$ 255,114,404 | \$ 253,196,180 | \$ 8,366,324 |
| Deposits | 24,310,855 | 151,028,518 | 151,927,642 | 23,411,731 |
| Total liabilities | <u>\$ 30,758,955</u> | <u>\$ 406,142,922</u> | <u>\$ 405,123,822</u> | <u>\$ 31,778,055</u> |

OTHER REPORTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Ken Burke
Clerk of the Circuit Court and Comptroller
Pinellas County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Pinellas County, Florida Clerk of the Circuit Court and Comptroller (the "Clerk"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated December 14, 2020. As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.557(3), *Rules of the Auditor General*. The financial statements present only each major fund and the aggregate remaining fund information and do not purport to, and do not, present fairly the financial position of the Clerk, as of September 30, 2020, or the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Clerk's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Clerk's internal control. Accordingly, we do not express an opinion on the effectiveness of the Clerk's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Clerk's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
December 14, 2020

PINELLAS COUNTY, FLORIDA
CLERK OF THE CIRCUIT COURT AND COMPTROLLER
SCHEDULE OF FINDINGS AND RESPONSES
Year Ended September 30, 2020

SECTION I - SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

| | |
|--|---------------|
| Type of auditors' report issued | Unmodified |
| Internal control over financial reporting: | |
| Material weaknesses identified | No |
| Significant deficiencies identified not considered to be material weaknesses | None Reported |
| Noncompliance material to financial statements noted | No |

SECTION II - CURRENT YEAR FINDINGS AND RECOMMENDATIONS

No such items to report.

SECTION III - PRIOR YEAR FINDINGS AND RECOMMENDATIONS

No such items.

MANAGEMENT LETTER ON INTERNAL CONTROL AND STATE REPORTING REQUIREMENTS

The Honorable Ken Burke
Clerk of the Circuit Court and Comptroller
Pinellas County, Florida

Report on the Financial Statements

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Pinellas County, Florida Clerk of the Circuit Court and Comptroller (the "Clerk"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated December 14, 2020. As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.557(3), *Rules of the Auditor General*. The financial statements present only each major fund and the aggregate remaining fund information and do not purport to, and do not, present fairly the financial position of the Clerk, as of September 30, 2020, or the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, *Rules of the Auditor General*.

Other Report Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated December 14, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations reported in the preceding annual financial audit.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The reporting entity is disclosed in Note 1 to the financial statements.

Financial Management

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Auditor General of the State of Florida, the Clerk, and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Crowe LLP". The script is cursive and fluid.

Crowe LLP

Tampa, Florida
December 14, 2020

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 218.415, *FLORIDA STATUTES***

The Honorable Ken Burke
Clerk of the Circuit Court and Comptroller
Pinellas County, Florida

We have examined the Pinellas County, Florida Clerk of the Circuit Court and Comptroller's (the "Clerk") compliance with Section 218.415, *Florida Statutes*, concerning the investment of public funds during the year ended September 30, 2020. Management of the Clerk is responsible for the Clerk's compliance with the specified requirements. Our responsibility is to express an opinion on the Clerk's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk complied, in all material respects, with the specified requirements reference above. An examination involves performing procedures to obtain evidence about whether the Clerk complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Clerk's compliance with specified requirements.

In our opinion, the Clerk complied, in all material respects, with the requirements contained in Section 218.415, *Florida Statutes*, during the year ended September 30, 2020.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Florida Auditor General*. Accordingly, this report is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
December 14, 2020

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTIONS 28.35 AND 28.36, *FLORIDA STATUTES***

The Honorable Ken Burke
Clerk of the Circuit Court and Comptroller
Pinellas County, Florida

We have examined the Pinellas County, Florida Clerk of the Circuit Court and Comptroller's (the "Clerk") compliance with Sections 28.35 and 28.36, *Florida Statutes*, concerning the Clerk of Courts performance standards and budgets during the year ended September 30, 2020. Management of the Clerk is responsible for the Clerk's compliance with the specified requirements. Our responsibility is to express an opinion on the Clerk's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk complied, in all material respects, with the specified requirements reference above. An examination involves performing procedures to obtain evidence about whether the Clerk complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Clerk's compliance with specified requirements.

In our opinion, the Clerk complied, in all material respects, with the requirements contained in Sections 28.35 and 28.36, *Florida Statutes*, during the year ended September 30, 2020.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Florida Auditor General*. Accordingly, this report is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
December 14, 2020

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 61.181, *FLORIDA STATUTES***

The Honorable Ken Burke
Clerk of the Circuit Court and Comptroller
Pinellas County, Florida

We have examined the Pinellas County, Florida Clerk of the Circuit Court and Comptroller's (the "Clerk") compliance with Section 61.181, *Florida Statutes*, concerning the alimony and child support depository during the year ended September 30, 2020. Management of the Clerk is responsible for the Clerk's compliance with the specified requirements. Our responsibility is to express an opinion on the Clerk's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Clerk complied, in all material respects, with the specified requirements reference above. An examination involves performing procedures to obtain evidence about whether the Clerk complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Clerk's compliance with specified requirements.

In our opinion, the Clerk complied, in all material respects, with the requirements contained in Section 61.181, *Florida Statutes*, during the year ended September 30, 2020.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Florida Auditor General*. Accordingly, this report is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
December 14, 2020

**PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS**

FINANCIAL STATEMENTS

September 30, 2020

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
Clearwater, Florida

FINANCIAL STATEMENTS
September 30, 2020

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INDEPENDENT AUDITOR'S REPORT

The Honorable Julie Marcus
Supervisor of Elections
Pinellas County, Florida
Clearwater, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the General Fund, the Federal Election Activities Grant Fund, the Ballots on Demand Grant Fund, and the Special Fund of the Pinellas County, Florida Supervisor of Elections (the "Supervisor of Elections"), a component unit of Pinellas County, Florida, as of and for the year ended September 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on the financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the General Fund, the Federal Election Activities Grant Fund, the Ballots on Demand Grant Fund, and the Special Fund of the Supervisor of Elections as of September 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*. The financial statements present only the General Fund, the Federal Election Activities Grant Fund, the Ballots on Demand Grant Fund, and the Special Fund and do not purport to, and do not, present the financial position of the Supervisor of Elections, as of September 30, 2020, or the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Matter

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 13-14 be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Restriction on Use

Our report is intended solely for the information and use of the Supervisor of Elections, the Board of County Commissioners of Pinellas County, Florida, and the Auditor General of the State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2020, on our consideration of the the Supervisor of Elections' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Supervisor of Election's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor of Elections' internal control over financial reporting and compliance.



Crowe LLP

Tampa, Florida
December 15, 2020

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
BALANCE SHEET – GOVERNMENTAL FUNDS
September 30, 2020

| | General Fund | Federal Election Activities Grant Fund | Ballots on Demand Grant Fund | Special Fund | 2020 Total |
|--|---------------------|---|------------------------------------|-----------------|---------------------|
| ASSETS | | | | | |
| Cash and cash equivalents | \$ 1,085,863 | \$ 623,488 | 51,627 | \$ - | \$ 1,760,978 |
| Accounts receivable | 1,293 | | | | 1,293 |
| Interfund receivable | 54,538 | - | - | - | 54,538 |
| Inventories | 65,800 | - | - | - | 65,800 |
| Other assets | 580,981 | - | - | - | 580,981 |
| Total assets | <u>\$ 1,788,475</u> | <u>\$ 623,488</u> | <u>\$ 51,627</u> | <u>\$ -</u> | <u>\$ 2,463,590</u> |
| LIABILITIES AND FUND BALANCE | | | | | |
| Liabilities | | | | | |
| Accounts payable | \$ 487,869 | \$ - | \$ - | \$ - | \$ 487,869 |
| Accrued liabilities | 238,549 | - | - | - | 238,549 |
| Interfund payable | - | 54,538 | - | - | 54,538 |
| Due to Pinellas County, Florida Board of County Commissioners | 241,431 | - | - | - | 241,431 |
| Due to Pinellas County, Florida Constitutional Officers | 170,769 | - | - | - | 170,769 |
| Due to Other Governments | 1,296 | - | - | - | 1,296 |
| Deposits | 580,981 | - | - | - | 580,981 |
| Deferred revenue | 1,780 | 568,950 | 51,627 | - | 622,357 |
| Total liabilities | <u>1,722,675</u> | <u>623,488</u> | <u>51,627</u> | <u>-</u> | <u>2,397,790</u> |
| Fund balance | | | | | |
| Nonspendable - inventory | 65,800 | - | - | - | 65,800 |
| Total fund balance | <u>65,800</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>65,800</u> |
| Total liabilities and fund balance | <u>\$ 1,788,475</u> | <u>\$ 623,488</u> | <u>\$ 51,627</u> | <u>\$ -</u> | <u>\$ 2,463,590</u> |

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – GOVERNMENTAL FUNDS
Year Ended September 30, 2020

| | General Fund | Federal Election Activities Grant Fund | Ballots on Demand Grant Fund | Special Fund | 2020 Total |
|--|--------------------|---|------------------------------------|-----------------|--------------------|
| Revenues | | | | | |
| Government charges and fees | \$ 89,886 | \$ 640,725 | \$ 7,538 | \$ 108,254 | \$ 846,403 |
| Interest | - | 25 | 6 | - | 31 |
| Total revenues | <u>89,886</u> | <u>640,750</u> | <u>7,544</u> | <u>108,254</u> | <u>846,434</u> |
| Expenditures | | | | | |
| General government | | | | | |
| Salaries and benefits | 5,650,153 | 15,960 | - | 10,650 | 5,676,763 |
| Commissions and fees | 1,222 | - | 44 | - | 1,266 |
| Intergovernmental services | 83,525 | - | - | - | 83,525 |
| Printing and reproduction | 760,190 | 67,886 | 3,500 | 58,802 | 890,378 |
| Rent | 104,983 | 2,546 | - | - | 107,529 |
| Maintenance | 1,057,963 | 1,920 | - | - | 1,059,883 |
| Postage and freight | 561,946 | 133,346 | - | - | 695,292 |
| Supplies | 70,053 | 60,611 | - | - | 130,664 |
| Travel | 46,711 | - | - | - | 46,711 |
| Communication services | 36,104 | - | - | - | 36,104 |
| Advertising | 12,698 | 63,384 | - | 24,480 | 100,562 |
| Dues, subscriptions, and publications | 12,206 | - | - | - | 12,206 |
| Contractual services | 1,329,452 | 7,007 | - | 14,322 | 1,350,781 |
| Capital outlay | <u>251,456</u> | <u>288,090</u> | <u>4,000</u> | <u>-</u> | <u>543,546</u> |
| Total expenditures | <u>9,978,662</u> | <u>640,750</u> | <u>7,544</u> | <u>108,254</u> | <u>10,735,210</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(9,888,776)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(9,888,776)</u> |
| Other financing sources (uses) | | | | | |
| Transfer in | | | | | |
| Pinellas County, Florida Board of County Commissioners Appropriations | 10,127,320 | - | - | - | 10,127,320 |
| Transfer out | | | | | |
| Distribution of excess fees to Pinellas County, Florida Board of County Commissioners | <u>(195,979)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(195,979)</u> |
| Total other financing sources (uses) | <u>9,931,341</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>9,931,341</u> |
| Net change in fund balance | 42,565 | - | - | - | 42,565 |
| Fund balance at beginning of year | <u>23,235</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>23,235</u> |
| Fund balance at end of year | <u>\$ 65,800</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 65,800</u> |

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

Reporting Entity: The Pinellas County, Florida Supervisor of Elections (the "Supervisor of Elections") is an elected constitutional officer as provided for by the Constitution of the State of Florida, pursuant to Article VIII, Section 1(d), Florida Constitution, and for financial reporting purposes by Chapter 218, *Florida Statutes*. Pursuant to Section 129.03, *Florida Statutes*, the Supervisor of Elections' budget is submitted to the Pinellas County, Florida Board of County Commissioners (the "Board") for approval. In addition, for financial reporting purposes, the Supervisor of Elections is deemed to be a part of the primary government of Pinellas County, Florida (the "County") and, therefore, is included as such in the Pinellas County, Florida, Comprehensive Annual Financial Report (CAFR) as a blended component unit.

Basis of Presentation: These financial statements include the General Fund, the Federal Election Activities Grant Fund, the Ballot on Demand Grant Fund, and the Special Fund of the Supervisor of Elections' office. The accompanying financial statements were prepared for purposes of complying with Section 218.39, *Florida Statutes*, and Section 10.577(3), *Rules of the Auditor General for Local Governmental Entity Audits*.

Section 10.556(4), *Rules of the Auditor General for Local Governmental Entity Audits*, requires the Supervisor of Elections' financial statements only to present fund financial statements. Accordingly, due to the omission of government-wide financial statements and related disclosures, including a management's discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Supervisor of Elections as of September 30, 2020, and the changes in financial position for the year then ended, in conformity with Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, but otherwise constitute financial statements prepared in conformity with accounting principles accepted in the United States.

The Supervisor of Elections reports the following major funds:

- *The General Fund*, a major governmental fund, is used to account for all revenues and expenditures applicable to the general operations of the Supervisor of Elections that are not required either legally or by accounting principles generally accepted in the United States of America to be accounted for in another fund.
- *The Federal Election Activities Grants Fund*, a major special revenue fund, is used to account for all activities of federal election activities grants received from the State of Florida.
- *The Ballot on Demand Grant Fund*, a major special revenue fund, is used to account for all activities of a ballot on demand grant received from the State of Florida.
- *The Special Fund*, a major special revenue fund, is used to account for all activities of local governmental elections that are funded with special assessments.

Basis of Accounting and Measurement Focus: Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting refers to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is followed by the Supervisor of Elections. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until paid. Governmental funds are reported using the current financial resources measurement focus.

The Supervisor of Elections considers revenue collected within 60 days after year-end to be available and recognizes them as revenues of the current year. Intergovernmental revenues are recognized when eligibility requirements are met, and related amounts are available from the grantor agency.

(Continued)

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Continued)

Interest income and other revenues are recognized as they are earned and become measurable and available.

Florida Statutes provide that the amount by which revenues exceed annual expenditures be remitted to the Board immediately following the fiscal year for which the funding was provided and during which other revenues were recognized.

Cash and Cash Equivalents: Cash and cash equivalents are defined for financial reporting purposes as any liquid investments with original maturities of three months or less.

The Supervisor of Elections deposits cash in qualified public depositories. The deposits are fully insured by the Federal Deposit Insurance Corporation and/or secured by the multiple financial institution collateral pool established under Chapter 280, *Florida Statutes*. In accordance with these statutes, qualified public depositories are required to pledge eligible collateral in varying percentages. Any losses to public depositors are covered by applicable deposit insurance, by the sale of pledged securities and, if necessary, by assessments against other qualified public depositories.

Section 218.415, *Florida Statutes*, authorizes the Supervisor of Elections to invest in obligations of the U.S. government, its agencies and instrumentalities, and certain other investments.

Inventories: Inventories consist of election materials and are stated at cost using a first-in, first-out basis. Inventories are recorded as an expenditure when used rather than when purchased. Reported inventories are offset by a nonspendable fund balance amount to indicate it does not constitute an "available expendable resource."

Compensated Absences: In accordance with GASB Statement No. 16, *Accounting for Compensated Absences*, the Supervisor of Elections determines the liability for compensated absences, as well as certain other salary-related costs associated with the payment of compensated absences that are recorded and reported by the County in its basic financial statements. Vacation leave is accrued as a liability as the benefits are earned by the employees. Sick leave is accrued as a liability but only to the extent that it is probable that the Supervisor of Elections will compensate the employees for the benefits through cash payments at termination or retirement.

All full-time employees of the Supervisor of Elections are entitled to vacation time with full pay and prior to December 24, 1994, accumulated sick leave. Employees are allowed to accumulate vacation leave with no maximum; however, upon termination, employees are paid out for no more than three times their annual accrual rate and/or one-half of accumulated sick leave. Vacation and sick leave payments are included in operating costs when the payments are made to the employees. The Supervisor of Elections does not, nor is legally required to, accumulate financial resources for these unmatured obligations. Accordingly, the liability for compensated absences is not reported in the Supervisor of Elections' financial statements, but rather, is reported in the basic financial statements of the County.

Other Assets and Liabilities: Other assets consist of deposits with a third-party postage vendor that the Supervisor of Elections maintains. The funds on deposit are funded using the annual County appropriation, expended in the General Fund as postage and freight expenditures, and are considered available for spending as the Supervisor or Elections can withdraw the funds at any time. These deposits are offset with a corresponding liability in the instance that the Supervisor of Elections withdraws the deposits, the deposits are required to be remitted back to the County.

(Continued)

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Continued)

Capital Assets: Capital assets used in governmental fund-type operations are capitalized in the September 30, 2020 basic financial statements of the County rather than in the general fund of the Supervisor of Elections. Capital assets are items with individual costs of \$1,000 or more with useful lives of more than one year. Upon acquisition, such assets are recorded as capital outlay expenditures in the general fund of the Supervisor of Elections and are capitalized at cost in the basic financial statements of the County. Donated capital assets are valued at acquisition value on the date received. The Supervisor of Elections maintains custodial responsibility for the capital assets it uses. No depreciation expense has been provided on capital assets in these financial statements. However, depreciation expense on these assets is recorded in the basic financial statements of the County.

Effective October 1, 2020 in accordance with *Florida Department of State Administrative Code & Florida Administrative Register, Chapter 69I-73.002* the threshold for recording property as inventory will increase to \$5,000.

Refund of Excess Fees: Florida Statutes provide that the excess of the Supervisor of Elections' governmental fund revenues over expenditures held by the Supervisor of Elections at the end of the fiscal year are to be refunded to the Board. The amount of unrestricted excess at the end of the fiscal year is reported as a liability in the accompanying balance sheet, and the transfer and distribution of total excess revenues are reported as a transfer out (other financing use) in the accompanying statement of revenues, expenditures, and changes in fund balances.

Deferred Revenue: Deferred revenue represents unspent grant funds received in advance of meeting eligibility requirements (other than time requirements).

Fund Balance: GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund-Type Definitions*, requires that fund balances be reported in classifications based on whether the amounts are spendable or nonspendable. Spendable amounts are further classified as restricted, committed, assigned, or unassigned based on the extent to which there are external and/or internal constraints in how fund balance amounts may be spent. Nonspendable fund balances include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. The Supervisor of Elections' inventories fall into this category. Spendable fund balances are classified based on a hierarchy of the Supervisor of Elections ability to control the spending of these fund balances and are reported in the following categories: restricted, committed, assigned, and unassigned. At September 30, 2020, the Supervisor of Elections does not have any spendable fund balances.

NOTE 2 - CASH AND CASH EQUIVALENTS

At September 30, 2020, the general ledger carrying balances were \$250 for petty cash and \$1,760,728 for deposits, which equals the total of cash and cash equivalents as presented in the accompanying financial statements.

Custodial Credit Risk: At September 30, 2020, \$1,510,728 of the Supervisor of Elections' deposits were in excess of the \$250,000 covered by federal depository insurance. However, the deposits are fully insured by collateral pledged with the Chief Financial Officer of the State of Florida pursuant to Chapter 280, *Florida Statutes*. Under this chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for any loss.

(Continued)

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2020

NOTE 2 - CASH AND CASH EQUIVALENTS (Continued)

Credit Risk: The Supervisor of Elections' policy is to follow the guidance in Section 219.075, *Florida Statutes*, regarding the deposit of funds received and the investment of surplus funds. Sections 219.075 and 218.415, *Florida Statutes*, authorize the Supervisor of Elections to invest in the Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; direct obligations of the United States Treasury; federal agencies and instrumentalities; or interest-bearing time deposits and savings accounts in banks organized under the laws of the United States and doing business situated in the State of Florida, savings and loans associations, which are under State supervision, or in federal savings and loan associations located in the State of Florida and organized under federal law and federal supervision, provided that any such deposits are secured by collateral as may be prescribed by law. Additionally, Florida Statutes allow local governments to place public funds with institutions that participate in a collateral pool under the Florida Security for Public Deposits Act. The pool is administered by the State Chief Financial Officer of the State of Florida, who may make additional assessments to ensure that no public funds will be lost.

NOTE 3 - ACCOUNTS PAYABLE

Accounts payable balances are primarily payable to third-party vendors for computer equipment, telephone expense, office supplies, and postage.

NOTE 4 - ACCUMULATED COMPENSATED ABSENCES

The amount of vested accumulated compensated absences payable based upon the Supervisor of Elections' annual leave policy, is reported as a liability in the statement of net position in the County's basic financial statements. The changes in accumulated compensated absences during the year ended September 30, 2020 were as follows:

| | |
|-------------------------------------|-------------------|
| Compensated absences at end of year | \$ 267,316 |
| Additions | 219,374 |
| Deductions | <u>(187,063)</u> |
| Compensated absences at end of year | <u>\$ 299,627</u> |
| Due within one year | <u>\$ 209,648</u> |

(Continued)

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2020

NOTE 5 - EMPLOYEE RETIREMENT PLAN

Substantially all full-time employees of the Supervisor of Elections are eligible to participate in the State of Florida Retirement System (System), a cost-sharing, multiple-employer defined benefit plan administered by the State of Florida, Division of Retirement. The System is a defined benefit plan for all state, and participating county, district school board, community college, and university employees (Pension Plan). The System also offers eligible employees, participation in an alternative defined contribution plan (Investment Plan). The Supervisor of Elections participates in the Elected State Officers' Class. Contribution rates are established statewide for all participating governmental units. Accordingly, the actuarial information and related disclosures attributable to the Supervisor of Elections' employees are not determinable. Employees participating in the Pension Plan who retire at or after age 62 with 6 years of credited service, or with 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 1.6% for regular employees, 2.0% for senior management, and 3.0% for county elected officials for each year of credited service times their average final compensation. Average final compensation is the employee's average of the five highest fiscal years of salary earned during credited service. Vested employees may retire before age 62 and receive benefits that are reduced 5% for each year prior to normal retirement age. Employees participating in the Investment Plan are vested after one year of service with no age requirements. The System also provides death and disability benefits. Benefits are established by Section 121, Florida Statutes and Chapter 22B, Florida Administrative Code.

Effective July 1, 2011, employees participating in the System are required to contribute 3 percent of their eligible earnings on a pre-tax basis to the plan. Employees initially enrolled on or after July 1, 2011 become vested after 8 years of service instead of 6. Benefits are computed using the average of their highest 8 years of earnings instead of their highest 5 years. Normal retirement is based on 35 years of service regardless of age or at age 65 and vested for all classes except Special Risk Class members who must have 30 years of service regardless of age, or at age 60 and vested.

The Deferred Retirement Option Program (DROP) is a program that provides an alternative method for payment of retirement benefits for a specified and limited period for members of the System, effective July 1, 1998. Under this program, the employee may retire and have their benefits accumulate in the Florida Retirement System Trust Fund, earning interest, while continuing to work for a system employer. The participation in the program does not change conditions of employment. When the DROP period ends, maximum of 60 months, employment will be terminated. At the time of termination of employment, the employee will receive payment of the accumulated DROP benefits and begin receiving their monthly retirement benefit (in the same amount determined at retirement adjusted, if applicable, by annual cost of living increases).

The System publishes an annual report that provides 10-year historical trend information about progress made in accumulating sufficient assets to pay benefits when due. This report may be obtained by writing to Division of Retirement, Research and Education Section, 1317 Winewood Boulevard, Building 8, Tallahassee, Florida 32399-1560, or by calling (877) 377-1737 or by accessing their internet site at: http://dms.myforida.com/human_resource_support/retirement/publications/system_information/annual_reports.

(Continued)

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2020

NOTE 5 - EMPLOYEE RETIREMENT PLAN (Continued)

The Supervisor of Elections is required to contribute an actuarially determined rate. The contribution requirements of the Supervisor of Elections are established and may be amended by the State of Florida. The contribution rates are established by fiscal year, beginning each July 1. The required contribution rates by job class were as follows: elected county officers 48.82%, regular 8.47%, senior management 25.41%, and DROP employees 14.60% from October 1, 2019 through June 30, 2020; elected county officers 49.18%, regular 10.00%, senior management 27.29%, and DROP employees 16.98% from July 1, 2020 through September 30, 2020. The Supervisor of Elections' contributions to the plan for the years ended September 30, 2020 and 2019 were \$323,905 and \$239,254 respectively, equal to the required contributions for each year.

The Supervisor of Elections' portion of the net pension liability and the associated footnotes are not reported in the financial statements of the Supervisor of Elections but are reported in the basic financial statements of the County.

NOTE 6 - OTHER POST-EMPLOYMENT HEALTH CARE BENEFITS (OPEB) PLAN

Plan Description: The Supervisor of Elections participates in a single-employer defined benefit health care plan that covers eligible retirees and their dependents of the Board of County Commissioners, all constitutional officers with the exception of the Sheriff, and the Pinellas County Planning Council. The Board administers the plan and establishes the benefits. The health care plan does not issue a stand-alone financial report; however, additional actuarial information regarding the plan as a whole is disclosed in the notes to the financial statements of Pinellas County.

The County pays a percentage of the premium for medical and dental insurance for former employees with at least 10 years of service who retired prior to October 1, 2004, equivalent to that paid for active employees. For non-Medicare eligible retirees, employees enrolled in DROP and those within 5 years of normal FRS retirement prior to October 1, 2004, with 10 years of service, the County will continue funding at the same level as active employees. For employees not part of the previously mentioned groups who retire on or after October 1, 2004, a health insurance subsidy based on length of service will be provided. The subsidy will range from 25% of the premium for 10 years of service, increasing by 3.33% per year of service to 75% for 25 years or more, calculated on the single premium of the lowest cost plan.

Funding Policy: The contribution requirements of the plan members and the employers are established and may be amended by the County. The plans are financed on a pay-as-you-go basis. Participating agencies contribute an additional amount per each active employee to fund retiree health care. The Supervisor of Elections contributed \$237,752 to the plan during the fiscal year to fund OPEB benefits.

The annual other postemployment benefit cost for both plans is calculated based on the Actuarial Accrued Liability contribution of the employer (AAL), an amount actuarially determined in accordance with GASB 75. The AAL represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. An actuarial valuation on the plan as a whole was performed as of September 30, 2019. The notes to the financial statements and required supplemental information of the County disclose additional information regarding the OPEB plan as a whole

(Continued)

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2020

NOTE 7 - RELATED-PARTY TRANSACTIONS

The Supervisor of Elections incurred costs and charges to the Board and other Constitutional Officers during the year ended September 30, 2020 for various services as follows:

| | |
|-------------------------|---------------------|
| Health/Dental insurance | \$ 820,575 |
| Risk financing | 81,390 |
| Other charges | <u>1,092,422</u> |
| | <u>\$ 1,994,387</u> |

The Board provided funding for the Supervisor of Elections that amounted to \$10,127,320 for the year ended September 30, 2020. At September 30, 2020, the Supervisor of Elections had a payable due to the Board of \$241,431 comprised of the following:

| | |
|----------------------------------|-------------------|
| Distribution of excess fees | \$ 195,979 |
| Amounts due for various services | <u>45,452</u> |
| Total due to the Board | <u>\$ 241,431</u> |

The Supervisor of Elections also recorded a payable due to the Clerk of the Court and Comptroller for printing and Clerk's staff on loan to the Supervisor of Elections in the amount of \$170,769.

NOTE 8 - COMMITMENTS AND CONTINGENCIES

Grant funds received by the Supervisor of Elections are subject to audit by grantor agencies. Audits of these grants may result in disallowed costs, which may constitute a liability of the Supervisor of Elections. In the opinion of management, disallowed costs, if any, would not be significant to the financial position of the Supervisor of Elections.

NOTE 9 - RISK MANAGEMENT

The County is exposed to various risks of loss, including but not limited to general liability, property and casualty, auto and physical damage, and workers' compensation. The County is substantially self-insured and accounts for and finances its risks of uninsured loss through an internal service fund. All liabilities associated with these self-insured risks are reported in the basic financial statements of the County. During the year ended September 30, 2020, the Supervisor of Elections was charged \$81,390 by the County for participation in the risk management program.

Under this self-insured program, the County provides coverage for up to \$1.5 million per claim for workers' compensation, auto, and general liability and claims under the self-insurance risk management fund. The County also has purchased outside excess coverage for up to \$15 million in the aggregate. Negligence claims in excess of the statutory limits set in Section 768.28, *Florida Statutes*, which provide for limited sovereign immunity of \$200,000/\$300,000 per occurrence can only be recovered through an act of the State Legislature. There have been no significant reductions in insurance coverage in the last year. Settled claims have not exceeded commercial coverage in the last three years.

(Continued)

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTES TO FINANCIAL STATEMENTS
Year Ended September 30, 2020

NOTE 9 - RISK MANAGEMENT (Continued)

The County is also self-insured for medical and dental claims covering all of its employees and their eligible dependents. As required by Section 112.081, *Florida Statutes*, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees at the same premium cost (borne by the retiree) applicable to active employees. No excess insurance coverage has been acquired for these claims. An actuarial valuation is performed each year to estimate the amount needed to pay prior and future claims and to establish reserves.

NOTE 10 – RECENT EVENTS

In December 2019, a novel strain of coronavirus (“COVID-19”) surfaced in Wuhan, China and has spread around the world resulting in business and social disruption. COVID-19 was declared a Public Health Emergency of International Concern by the World Health Organization of January 30, 2020. The COVID-19 pandemic has developed rapidly in 2020, with a significant number of cases. Measures taken by various governments to contain the virus have affected economic activity. Several measures to monitor and mitigate the effects of COVID-19, such as social distancing was taken.

The Supervisor of Elections experienced significant increases in the cost of staffing, postage and printing when comparing these expenses from fiscal year ended September 30, 2019 to 2020. These year over year increases resulted from protective measures such as mailing of ballot notices to all registered voters, including the cost of return postage and additional printing of ballots related to restrictions due to COVID-19 causing an increase in voters mailing in ballots versus in person delivery. Expenditures in the amount of \$807,751 were incurred for staff on loan from the Pinellas County Clerk of the Circuit Court to make up for the decrease in election workers not being able to fulfil their responsibilities.

The extent to which COVID-19 may impact operating activities or results of operations will depend on future developments, such as the emergence of new information concerning the severity of the spread of the virus and actions required to contain and treat the virus, which are highly uncertain and cannot be predicted.

REQUIRED SUPPLEMENTARY INFORMATION

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL (BUDGETARY BASIS) – GENERAL FUND
Year Ended September 30, 2020

| | Budget | | | Variance with Final Budget Positive (Negative) |
|--|-------------|--------------|-------------|---|
| | Original | Final | Actual | (Negative) |
| Revenues | | | | |
| Government charges and fees | \$ - | \$ - | \$ 89,886 | \$ 89,886 |
| Total revenues | - | - | 89,886 | 89,886 |
| Expenditures | | | | |
| General government | | | | |
| Salaries and benefits | 5,554,407 | 5,554,407 | 5,650,153 | (95,746) |
| Commissions and fees | 3,920 | 3,920 | 1,222 | 2,698 |
| Intergovernmental services | 83,370 | 83,370 | 83,525 | (155) |
| Printing and reproduction | 710,113 | 1,184,403 | 760,190 | 424,213 |
| Rent | 93,343 | 93,343 | 104,983 | (11,640) |
| Maintenance | 1,135,450 | 1,135,450 | 1,057,963 | 77,487 |
| Postage and freight | 298,026 | 545,667 | 561,946 | (16,279) |
| Supplies | 100,216 | 100,207 | 70,053 | 30,154 |
| Travel | 93,225 | 93,225 | 46,711 | 46,514 |
| Communication services | 24,241 | 24,241 | 36,104 | (11,863) |
| Advertising | 63,209 | 63,209 | 12,698 | 50,511 |
| Dues, subscriptions, and publications | 21,545 | 21,545 | 12,206 | 9,339 |
| Contractual services | 440,420 | 810,420 | 1,329,452 | (519,032) |
| Capital outlay | 413,905 | 413,905 | 251,456 | 162,449 |
| Total expenditures | 9,035,390 | 10,127,312 | 9,978,662 | 148,650 |
| Excess (deficiency) of revenues over (under) expenditures | (9,035,390) | (10,127,312) | (9,888,776) | 238,536 |
| Other financing sources (uses) | | | | |
| Transfer in | | | | |
| Pinellas County, Florida Board of County Commissioners Appropriations | 9,035,390 | 10,127,312 | 10,127,320 | 8 |
| Transfer out | | | | |
| Distribution of excess fees to Pinellas County, Florida Board of County Commissioners | - | - | (195,979) | (195,979) |
| Total other financing sources (uses) | 9,035,390 | 10,127,312 | 9,931,341 | (195,971) |
| Net change in fund balance | - | - | 42,565 | 42,565 |
| Fund balance at beginning of year | - | - | 23,235 | 23,235 |
| Fund balance at end of year | \$ - | \$ - | \$ 65,800 | \$ 65,800 |

See accompanying note to schedule.

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – BUDGETARY PROCESS

Section 129.202, *Florida Statutes*, governs the preparation, adoption, and administration of the Pinellas County, Florida Supervisor of Elections' (the "Supervisor of Elections") annual budget. The Supervisor of Elections prepares a budget for the general fund and submits it to the Board of County Commissioners for approval. Any subsequent amendments must be approved by the Board. The annual budget serves as the legal authorization for expenditures. Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budgetary control is maintained at the departmental major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Supervisor of Elections.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

The Supervisor of Elections' budget is prepared under a basis of accounting that differs from accounting principles generally accepted in the United States of America (GAAP). Certain long-term unappropriated capital outlay obligations entered into by the Supervisor of Elections are not recognized as a liability under the budgetary basis of accounting; however, the entire obligation is recognized under GAAP, and debt service payments, capital outlays, and other financing sources are recorded as appropriate.

The actual results of operations in the statements of revenues, expenditures, and changes in fund balance – budget and actual (budgetary basis) - general fund are presented on a budgetary basis. There were no adjustments to convert the results of operations at the end of the year from the budgetary basis of accounting to the GAAP basis of accounting for 2020. The Federal Election Activities Grant Fund, the Ballots on Demand Grant Fund and the Special Fund do not have budgets.

COMPLIANCE REPORTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

The Honorable Julie Marcus
Supervisor of Elections
Pinellas County, Florida
Clearwater, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the General Fund, the Federal Election Activities Grant Fund, the Ballots on Demand Grant Fund, and the Special Fund of the Pinellas County, Florida Supervisor of Elections (the "Supervisor of Elections"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated December 15, 2020. As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*. The financial statements present only each major fund and do not purport to, and do not, present fairly the financial position of the Supervisor of Elections, as of September 30, 2020, or the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the General Fund, the Federal Election Activities Grant Fund, the Ballots on Demand Grant Fund, and the Special Fund of the Supervisor of Elections' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the General Fund, the Federal Election Activities Grant Fund, the Ballots on Demand Grant Fund, and the Special Fund of the Supervisor of Elections' internal control. Accordingly, we do not express an opinion on the effectiveness of the General Fund, the Federal Election Activities Grant Fund, the Ballots on Demand Grant Fund, and the Special Fund of the Supervisor of Elections' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the General Fund, Federal Election Activities Grant Fund, Ballots on Demand Grant Fund and Special Fund information of the Supervisor of Elections' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Supervisor of Elections' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Supervisor of Elections' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
December 15, 2020

PINELLAS COUNTY, FLORIDA
SUPERVISOR OF ELECTIONS
SCHEDULE OF FINDINGS AND RESPONSES
Year Ended September 30, 2020

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

| | |
|--|---------------|
| Type of auditor's report issued | Unmodified |
| Internal control over financial reporting | |
| Material weakness identified? | No |
| Significant deficiencies identified not considered to be material weaknesses? | None Reported |
| Noncompliance material to financial statements noted? | No |

SECTION II - CURRENT YEAR FINDINGS AND RECOMMENDATIONS

No such items to report.

SECTION III – PRIOR YEAR FINDINGS AND RECOMMENDATIONS

No such items to report.

MANAGEMENT LETTER ON INTERNAL CONTROL AND STATE REPORTING REQUIREMENTS

The Honorable Julie Marcus
Supervisor of Elections
Pinellas County, Florida
Clearwater, Florida

Report on the Financial Statements

We have audited the financial statements of the General Fund, the Federal Election Activities Grant Fund, the Ballots on Demand Grant Fund, and the Special Fund of the Pinellas County, Florida Supervisor of Elections (the "Supervisor of Elections"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Supervisor of Elections' financial statements, and have issued our report thereon dated December 15, 2020. As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*. The financial statements present only each major fund and do not purpose to, and do not, present fairly the financial position of the Supervisor of Elections, as of September 30, 2020, or the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Auditor's Responsibility

We conducted our audit in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and Chapter 10.550, *Rules of the Auditor General*.

Other Reports

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated December 15, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1, *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations reported in the preceding annual financial audit.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The reporting entity is disclosed in Note 1 to the financial statements.

(Continued)

Financial Management

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Auditor General of the State of Florida, the Supervisor of Elections, and applicable management and is not intended to be and should not be used by anyone other than these specified parties.



Crowe LLP

Tampa, Florida
December 15, 2020

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 218.415, *FLORIDA STATUTES***

The Honorable Julie Marcus
Supervisor of Elections
Pinellas County, Florida
Clearwater, Florida

We have examined the Pinellas County, Florida Supervisor of Elections' (the "Supervisor of Elections") compliance with Section 218.415, *Florida Statutes*, concerning the investment of public funds during the year ended September 30, 2020. Management of the Supervisor of Elections is responsible for the Supervisor of Elections' compliance with the specified requirements. Our responsibility is to express an opinion on the Supervisor of Elections' compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Supervisor of Elections complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Supervisor of Elections complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Supervisor of Elections' compliance with specified requirements.

In our opinion, the Supervisor of Elections complied, in all material respects, with the requirements contained in Section 218.415, *Florida Statutes*, during the year ended September 30, 2020.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Florida Auditor General*. Accordingly, this report is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
December 15, 2020

**PINELLAS COUNTY, FLORIDA
TAX COLLECTOR**

FINANCIAL STATEMENTS

September 30, 2020

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
Clearwater, Florida

FINANCIAL STATEMENTS
September 30, 2020

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INDEPENDENT AUDITOR'S REPORT

The Honorable Charles W. Thomas, Tax Collector
Pinellas County, Florida
Clearwater, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the general fund and the aggregate remaining fund information of the Pinellas County, Florida Tax Collector (the "Tax Collector"), a component unit of Pinellas County, Florida, as of and for the year ended September 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the general fund and the aggregate remaining fund information of the Tax Collector, as of September 30, 2020, and the respective changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*. The financial statements present only the general fund and the aggregate remaining fund information and do not purport to, and do not, present fairly the financial position of the Pinellas County, Florida Tax Collector, as of September 30, 2020, or the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on pages 15 and 16 be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Tax Collector's financial statements. The statement of changes in fiduciary assets and liabilities – agency fund is presented for purposes of additional analysis and is not a required part of the financial statements.

The statement of changes in fiduciary assets and liabilities – agency fund is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the statement of changes in fiduciary assets and liabilities – agency fund is fairly stated, in all material respects, in relation to the financial statements as a whole.

Restriction on Use

Our report is intended solely for the information and use of the Tax Collector, the Board of County Commissioners of Pinellas County, Florida, and the Auditor General of the State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2020, on our consideration of the general fund and the aggregate remaining fund information of the Tax Collector's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Tax Collector's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the general fund and the aggregate remaining fund information of the Tax Collector's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Crowe LLP". The script is cursive and fluid.

Crowe LLP

Tampa, Florida
December 15, 2020

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
BALANCE SHEET – GENERAL FUND
September 30, 2020

ASSETS

| | |
|--|-----------------------------|
| Cash | \$ 18,693,350 |
| Accounts receivable | 11,195 |
| Due from Pinellas County, FL Board of County Commissioners | 96 |
| Due from other governmental agencies | <u>84</u> |
| Total assets | <u><u>\$ 18,704,725</u></u> |

LIABILITIES AND FUND BALANCE

Liabilities

| | |
|---|---------------|
| Accounts payable | \$ 154,498 |
| Accrued liabilities | 628,893 |
| Due to Pinellas County, Florida | |
| Board of County Commissioners | 16,720,194 |
| Due to other fund - Tax Fund | 22,843 |
| Due to Pinellas County, Florida Constitutional Officers | 542 |
| Due to other governmental agencies | 1,146,335 |
| Due to individuals and businesses | <u>31,420</u> |

| | |
|--------------------------|--------------------------|
| Total liabilities | <u><u>18,704,725</u></u> |
|--------------------------|--------------------------|

| | |
|---------------------|-----------------|
| Fund balance | <u><u>-</u></u> |
|---------------------|-----------------|

| | |
|---|-----------------------------|
| Total liabilities and fund balance | <u><u>\$ 18,704,725</u></u> |
|---|-----------------------------|

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE – GENERAL FUND
September 30, 2020

Revenues

| | |
|----------------------|---------------|
| Commissions and fees | \$ 36,884,504 |
| Miscellaneous | <u>5,126</u> |

Total revenues 36,889,630

Expenditures

| | |
|---|------------------|
| General government | |
| Personal services | 20,394,685 |
| Operating | 5,009,372 |
| Capital outlay | 270,125 |
| Distribution of unused commissions and fees to other governmental agencies | <u>1,146,335</u> |

Total expenditures 26,820,517

Excess of revenues over expenditures 10,069,113

Other financing use

| | |
|--|---------------------|
| Transfer out | |
| Distribution of unused commissions and fees to the Pinellas County, Florida Board of County Commissioners | <u>(10,069,113)</u> |

Net change in fund balance -

Fund balance at beginning of year -

Fund balance at end of year \$ -

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
STATEMENT OF FIDUCIARY
ASSETS AND LIABILITIES – AGENCY FUND
September 30, 2020

Assets

| | |
|--------------------------------------|---------------|
| Cash | \$ 26,353,159 |
| Due from other fund - General | 22,843 |
| Due from individuals and businesses | 3,115,723 |
| Due from other governmental agencies | <u>22,609</u> |

| | |
|---------------------|-----------------------------|
| Total assets | <u>\$ 29,514,334</u> |
|---------------------|-----------------------------|

Liabilities

| | |
|------------------------------------|-------------------|
| Due to individuals and businesses | \$ 1,821,650 |
| Due to other governmental agencies | <u>27,692,684</u> |

| | |
|--------------------------|-----------------------------|
| Total liabilities | <u>\$ 29,514,334</u> |
|--------------------------|-----------------------------|

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

The following is a summary of the significant accounting principles and policies used in the preparation of the accompanying financial statements.

Reporting Entity: The Pinellas County, Florida Tax Collector (the "Tax Collector") is an elected constitutional officer as provided for by the Constitution of the State of Florida. Pursuant to Section 195.087, *Florida Statutes*, the Tax Collector's budget is submitted to the Florida Department of Revenue for approval, and a copy is forwarded to the Pinellas County, Florida Board of County Commissioners (the "Board"). In addition, for financial reporting purposes, the Tax Collector is included in Pinellas County, Florida's (the "County") basic financial statements as a blended component unit of the County.

Basis of Presentation: These financial statements include the general fund and the agency fund of the Tax Collector's office. The accompanying financial statements were prepared for purposes of complying with Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*.

Chapter 10.550, *Rules of the Auditor General*, requires the Tax Collector's financial statements to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and related disclosures, these financial statements do not constitute a complete presentation of the financial position of the Tax Collector as of September 30, 2020, and the changes in its financial position for the year then ended, in conformity with Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, but otherwise constitute financial statements prepared in conformity with accounting principles generally accepted in the United States of America.

The Tax Collector utilizes the following fund types:

General Fund - A major governmental fund, is used to account for all revenues and expenditures applicable to the general operations of the Tax Collector that are not required either legally or by accounting principles generally accepted in the United States of America to be accounted for in another fund.

Fiduciary Fund - The agency fund is custodial in nature and does not involve measurement of results of operations or have a measurement focus. The agency fund is used to account for assets held by the Tax Collector in a trustee capacity or as agent for individuals, private organizations, and other governments.

GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund-Type Definitions*, requires that fund balances be reported in classifications based on whether the amounts are spendable or non-spendable. Spendable amounts are further classified as restricted, committed, assigned or unassigned based on the extent to which there are external and/or internal constraints on how fund balance amounts may be spent. GASB Statement No. 54 does not have an impact on the Tax Collector's financial statements since the Tax Collector does not maintain fund balances.

Basis of Accounting: Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting refers to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is followed by the Tax Collector for its general fund. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. Expenditures are recorded when the liability is incurred, except for accumulated vacation pay, which are not recorded until they become due.

(Continued)

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Continued)

Charges for services on the collection of property taxes are recognized as revenue in the fiscal year for which taxes are levied, provided they are collected within 60 days after the end of the fiscal year. Certain other miscellaneous revenues are recorded as revenues when received because they are generally not measurable until actually received. Investment earnings are recorded as earned.

Substantially all of the Tax Collector's revenues are received from taxing authorities. These moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt; earlier if the "susceptible to accrual" criteria are met.

Interest income and other revenues are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Florida Statutes provide that the amount by which revenues exceed annual expenditures be distributed to the Board following the fiscal year for which the funding was provided and during which other revenues were recognized.

Florida Statutes further provide that the excess of revenue over expenditures held by the Tax Collector be distributed to each governmental agency in the same portion as the commissions and fees paid by each governmental agency bear to total commission and fee revenues. The amounts of these distributions are recorded as liabilities and as expenditures in the accompanying financial statements.

The agency fund is presented using the accrual basis of accounting and has no measurement focus.

Property Taxes: Taxes in Pinellas County are levied by the Board and other taxing authorities. The millage levies are determined on the basis of estimates of revenue needs and the total taxable valuations within the jurisdiction of the Board and other tax authorities. No aggregate ad valorem tax millage in excess of 10 mills on the dollar can be levied by the Board against property in the County as specified in Section 200.071, *Florida Statutes*.

Each year, the total taxable property valuation is established by the Pinellas County, Florida Property Appraiser, and the list of property assessments is submitted to the Florida Department of Revenue for approval. Taxes, assessed as of January 1 of each year, are due and payable on November 1 of each year or as soon thereafter as the assessment roll is opened for collection. Pursuant to Florida law, all owners of property have the responsibility of ascertaining the amount due and paying it before April 1 of the year following the year in which the tax was assessed.

Property Tax Collections: Chapter 197, *Florida Statutes*, governs property tax collections.

Current Taxes: All property taxes become due and payable on November 1 and are delinquent on April 1 of the following year. Discounts of 4%, 3%, 2%, and 1% are allowed for early payment in November through February, respectively.

(Continued)

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Continued)

Tax Deeds: The owner of a tax certificate may, after two years when the taxes have been delinquent (after April 1), file an application for tax deed sale. The County, as a certificate owner, is required to exercise similar procedures two years after taxes have been due (November 1). Tax deeds are issued to the highest bidder for the property, which is sold at public auction. The Clerk of the Circuit Court of the County administers these sales.

Cash and Investments: Cash consists of checking and savings accounts, collectively designated as cash deposits. Cash deposits are carried at cost.

The Tax Collector deposits cash in qualified public depositories. The deposits are fully insured by the Federal Deposit Insurance Corporation and/or secured by the multiple financial institution collateral pool established under Chapter 280, *Florida Statutes*. In accordance with these statutes, qualified public depositories are required to pledge eligible collateral in varying percentages. Any losses to public depositors are covered by applicable deposit insurance, by the sale of pledged securities and, if necessary, by assessments against other qualified public depositories.

Section 218.415, *Florida Statutes*, authorizes the Tax Collector to invest in obligations of the U.S. government, its agencies and instrumentalities, and certain other investments. Investments are stated at fair value. As of September 30, 2020 the Tax Collector held no investments.

Compensated Absences: In accordance with GASB Statement No. 16, *Accounting for Compensated Absences*, the Tax Collector determines the liability for compensated absences, as well as certain other salary-related costs associated with the payment of compensated absences that are recorded and reported by the County in its basic financial statements. Vacation leave is accrued as a liability as the benefits are earned by the employees.

All full-time employees of the Tax Collector are entitled to vacation time with full pay. Employees are allowed to accumulate vacation leave with no maximum; however, upon termination, employees are paid out for no more than three times their annual accrual rate. Vacation payments are included in operating costs when the payments are made to the employees. The Tax Collector does not, nor is legally required to accumulate financial resources for these unmatured obligations. Accordingly, the liability for compensated absences is not reported in the general fund, but rather is reported in the basic financial statements of the County.

Capital Assets: Capital assets used in operations are capitalized in the basic financial statements of the County rather than in the general fund of the Tax Collector. Capital assets are items with individual costs of \$1,000 or more with useful lives of more than one year. Upon acquisition, such assets are recorded as capital outlay expenditures in the general fund of the Tax Collector, and are capitalized at cost in the basic financial statements of the County. Capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. The Tax Collector maintains custodial responsibility for the capital assets it uses. No depreciation expense has been provided on capital assets in these financial statements. However, depreciation expense on these assets is recorded in the basic financial statements of the County.

(Continued)

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 2 - CASH

At September 30, 2020, the carrying value of the Tax Collector's cash was:

| | <u>Carrying Value</u> | <u>Credit Rating</u> |
|-----------------|---------------------------|--------------------------|
| Cash on hand | \$ 55,450 | N/A |
| Demand deposits | <u>44,991,059</u> | N/A |
| Total cash | <u>\$ 45,046,509</u> | |

Such amounts are reported as \$18,693,350 and \$26,353,159 in the general fund and agency fund, respectively.

Custodial Credit Risk: At September 30, 2020, the Tax Collector's deposits were entirely covered by federal depository insurance or by collateral pledged with the Chief Financial Officer of the State of Florida pursuant to Chapter 280, *Florida Statutes*. Under this chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for any loss. In addition, the Tax Collector's investments are not exposed to custodial credit risk because their existence is not evidenced by securities that exist in physical or book entry form.

NOTE 3 - LEASE OBLIGATIONS

Operating Leases: The Tax Collector pays rent under operating leases for its various offices. These leases are cancelable if funds are not appropriated for their purpose and are not enforceable against a new administration.

The following is a schedule of future minimum lease payments under operating leases:

| <u>Fiscal Year Ending</u> | |
|---------------------------|----------------------|
| 2021 | \$ 1,883,287 |
| 2022 | 1,903,847 |
| 2023 | 1,924,054 |
| 2024 | 1,723,023 |
| 2025 | 596,903 |
| 2026-2030 | <u>2,448,972</u> |
| Total | <u>\$ 10,480,086</u> |

Rental expense, which includes insurance and real estate taxes required under the lease agreements, for all operating leases for the year ended September 30, 2020, was \$1,391,510. There were no contingent rentals or sublease rentals associated subleases in effect at September 30, 2020.

(Continued)

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 4 - ACCUMULATED COMPENSATED ABSENCES

The amount of vested accumulated compensated absences payable based upon the Tax Collector's annual leave policy is reported as a liability in the statement of net position in the County's basic financial statements.

The changes in accumulated compensated absences during the year ended September 30, 2020, were as follows:

| | |
|---|-------------------|
| Compensated absences at beginning of year | \$ 966,014 |
| Additions | 909,672 |
| Deductions | <u>921,902</u> |
| Compensated absences at end of year | <u>\$ 953,784</u> |

Of this liability, approximately \$810,804 is expected to be paid within the fiscal year ended September 30, 2021.

NOTE 5 - EMPLOYEE RETIREMENT PLAN

Substantially all full-time employees of the Tax Collector are eligible to participate in the State of Florida Retirement System (the "System"), a cost-sharing, multiple-employer defined benefit plan administered by the State of Florida, Division of Retirement. The System is a defined benefit plan for all state, and participating county, district school board, community college, and university employees (the "Pension Plan"). The System also offers eligible employees participation in an alternative defined contribution plan (the "Investment Plan"). The Tax Collector participates in the Elected State Officers' Class. Contribution rates are established statewide for all participating governmental units. Accordingly, the actuarial information and related disclosures attributable to the Tax Collector's employees are not determinable. Employees participating in the Pension Plan who retire at or after age 62 with 6 years of credited service, or with 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 1.6% for regular employees, 2.0% for senior management, and 3.0% for county elected officials for each year of credited service times their average final compensation. Average final compensation is the employee's average of the five highest fiscal years of salary earned during credited service. Vested employees may retire before age 62 and receive benefits that are reduced 5% for each year prior to normal retirement age. Employees participating in the Investment Plan are vested after one year of service with no age requirements. The System also provides death and disability benefits. Benefits are established by Section 121, *Florida Statutes* and Chapter 22B, *Florida Administrative Code*.

Effective July 1, 2011, employees participating in the System are required to contribute 3 percent of their eligible earnings on a pre-tax basis to the plan. Employees initially enrolled on or after July 1, 2011 become vested after 8 years of service instead of 6. Benefits are computed using the average of their highest 8 years of earnings instead of their highest 5 years. Normal retirement is based on 35 years of service regardless of age or at age 65 and vested for all classes except Special Risk Class members who must have 30 years of service regardless of age, or at age 60 and vested.

(Continued)

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 5 - EMPLOYEE RETIREMENT PLAN (Continued)

The Deferred Retirement Option Program ("DROP") is a program that provides an alternative method for payment of retirement benefits for a specified and limited period for members of the System, effective July 1, 1998. Under this program, the employee may retire and have their benefits accumulate in the Florida Retirement System Trust Fund, earning interest, while continuing to work for a System employer. The participation in the program does not change conditions of employment. When the DROP period ends, maximum of 60 months, employment must be terminated. At the time of termination of employment, the employee will receive payment of the accumulated DROP benefits and begin receiving their monthly retirement benefit (in the same amount determined at retirement adjusted, if applicable, by annual cost of living increases).

The System publishes an annual report that provides 10-year historical trend information about progress made in accumulating sufficient assets to pay benefits when due. This report may be obtained by writing to Division of Retirement, Research and Education Section, 1317 Winewood Boulevard, Building 8, Tallahassee, Florida 32399-1560, or by calling (877) 377-1737 or by accessing their internet site at: http://dms.myflorida.com/human_resource_support/retirement/publications/system_information/annual_reports.

The Tax Collector is required to contribute an actuarially determined rate. The contribution requirements of the Tax Collector are established and may be amended by the State of Florida. The contribution rates are established by fiscal year, beginning each July 1. The contribution rates by job class were as follows: elected county officers 48.82%, regular 8.47%, senior management 25.41%, and DROP employees 14.60% from October 1, 2019 through June 30, 2020; and elected county officers 49.18%, regular 10.00%, senior management 27.29%, and DROP employees 16.98% through September 30, 2020. The Tax Collector's contributions to the plan for the years ended September 30, 2020 and 2019 were \$1,366,181 and \$1,293,594, respectively, equal to the required contributions for each year. The Tax Collector's portion of the net pension liability and the associated footnotes are not reported in the financial statements of the Tax Collector, but are reported in the basic financial statements of the County.

NOTE 6 - OTHER POST-EMPLOYMENT HEALTH CARE BENEFITS (OPEB) PLAN

Plan Description: The Tax Collector participates in a single-employer defined benefit health care plan that covers eligible retirees of the Board, all constitutional officers with the exception of the Sheriff, and the Pinellas County Planning Council. The Board administers the plan and establishes and may amend its benefits. The health care plan does not issue a stand-alone financial report; however, additional actuarial information regarding the plan as a whole is disclosed in the notes to the financial statements of the County.

The County pays a percentage of the premium for medical and dental insurance for the former employees with at least 10 years of service who retired prior to October 1, 2004, equivalent to that paid for active employees. For non-Medicare eligible retirees, employees enrolled in DROP and those within five years of normal System retirement prior to October 1, 2004, with ten years of service, the County will continue funding at the same level as active employees. For employees not part of the previously mentioned groups who retire on or after October 1, 2004, a health insurance subsidy based on length of service will be provided. The subsidy will range from 25.00% of the premium for ten years' service, increasing by 3.33% per year of service to 75.00% for 25 years or more, calculated on the single premium of the lowest cost plan.

(Continued)

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 6 - OTHER POST-EMPLOYMENT HEALTH CARE BENEFITS (OPEB) PLAN (Continued)

Funding Policy: The contribution requirements of the plan members and the employers are established and may be amended by the County. The plans are financed on a pay-as-you-go basis. Participating agencies contribute an additional amount per each active employee to fund retiree health care. The Tax Collector contributed \$910,054 to the plan during the fiscal year to fund OPEB benefits.

The annual other postemployment benefit cost for both plans is calculated based on the Actuarial Accrued Liability contribution of the employer (AAL), an amount actuarially determined in accordance with GASB 75. The AAL represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. An actuarial valuation on the plan as a whole was performed as of September 30, 2019. The notes to the financial statements and required supplemental information of the County disclose additional information regarding the OPEB plan as a whole.

NOTE 7 - RELATED-PARTY TRANSACTIONS

The Tax Collector incurred costs and charges to the Board during fiscal year 2020 for various services as follows:

| | |
|----------------|---------------------|
| Insurance | \$ 5,350,597 |
| Risk financing | 145,593 |
| Other charges | <u>366,225</u> |
| | <u>\$ 5,862,415</u> |

The Board paid commissions to the Tax Collector during the year ended September 30, 2020 that amounted to \$24,313,963. At September 30, 2020, the Tax Collector had payables due to the Board of \$16,720,194 comprised of the following:

| | |
|---|----------------------|
| Distribution of unused commissions and fees | \$ 10,069,113 |
| Amounts due for various services | 277,552 |
| Amounts collected on behalf of the Board | <u>6,373,529</u> |
| | <u>\$ 16,720,194</u> |

The Tax Collector also recorded a due from the Board for the year ended September 30, 2020 of \$96 for funding not received prior to year-end.

The Tax Collector also recorded a payable due to the Clerk of the Court and Comptroller for printing freight, postage and scanning services of \$540.

NOTE 8 - COMMITMENTS AND CONTINGENCIES

Litigation: The Tax Collector is involved as a defendant or plaintiff in certain litigation and claims arising from the ordinary course of operations. Any judgments against the Tax Collector would be settled by the Board. In the opinion of the Tax Collector and legal counsel, the range of potential recoveries or liabilities will not materially affect the financial position of the Tax Collector as of September 30, 2020, or changes in its financial position for the year then ended.

(Continued)

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 9 - RISK MANAGEMENT

The County is exposed to various risks of loss, including but not limited to general liability, property and casualty, auto and physical damage, and workers' compensation. The County is substantially self-insured and accounts for and finances its risks of uninsured loss through an internal service fund. All liabilities associated with these self-insured risks are reported in the basic financial statements of the County. During the year ended September 30, 2020, the Tax Collector was charged \$145,593 by the County for participation in the risk management program.

Under this self-insured program, the County provides coverage for up to \$1.5 million per claim for workers' compensation, auto, and general liability and claims under the self-insurance risk management fund. The County also has purchased outside excess coverage for up to \$15 million in the aggregate. Negligence claims in excess of the statutory limits set in Section 768.28, *Florida Statutes*, which provide for limited sovereign immunity of \$200,000/\$300,000 per occurrence can only be recovered through an act of the Florida Legislature. There have been no significant reductions in insurance coverage in the last year. Settled claims have not exceeded commercial coverage in the last three years.

The County is also self-insured for medical and dental claims covering all of its employees and their eligible dependents. As required by Section 112.081, *Florida Statutes*, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees at the same premium cost (borne by the retiree) applicable to active employees. No excess insurance coverage has been acquired for these claims. An actuarial valuation is performed each year to estimate the amount needed to pay prior and future claims and to establish reserves.

NOTE 10 – RECENT EVENTS

In December 2019, a novel strain of coronavirus ("COVID-19") surfaced in Wuhan, China and has spread around the world resulting in business and social disruption. COVID-19 was declared a Public Health Emergency of International Concern by the World Health Organization of January 30, 2020. The COVID-19 pandemic has developed rapidly in 2020, with a significant number of cases. Measures taken by various governments to contain the virus have affected economic activity. The Tax Collector have taken a number of measures to monitor and mitigate the effects of COVID-19, such as safety and health measures for employees (such as social distancing and working from home).

At this stage, the impact on the Tax Collector's business and results has not been significant and based on experience to date the Tax Collector expect this to remain the case.

The extent to which COVID-19 may impact operating activities or business results will depend on future developments, such as the emergence of new information concerning the severity of the spread of the virus and actions required to contain and treat the virus, which are highly uncertain and cannot be predicted.

REQUIRED SUPPLEMENTARY INFORMATION

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET AND ACTUAL (BUDGETARY BASIS) – GENERAL FUND
Year Ended September 30, 2020

| | Budget | | | Variance with Final Budget Positive (Negative) |
|--|---------------------|--------------------|---------------------|---|
| | <u>Original</u> | <u>Final</u> | <u>Actual</u> | <u>(Negative)</u> |
| Revenues | | | | |
| Commissions and fees | \$ 39,064,650 | \$ 39,064,650 | \$ 36,884,504 | \$ (2,180,146) |
| Miscellaneous | <u>58,170</u> | <u>58,170</u> | <u>5,126</u> | <u>(53,044)</u> |
| Total revenues | 39,122,820 | 39,122,820 | 36,889,630 | (2,233,190) |
| Expenditures | | | | |
| General government: | | | | |
| Personal services | 22,188,377 | 22,302,783 | 20,394,685 | 1,908,098 |
| Operating | 6,077,952 | 6,055,224 | 5,009,372 | 1,045,852 |
| Capital outlay | <u>377,300</u> | <u>1,316,008</u> | <u>270,125</u> | <u>1,045,883</u> |
| Total expenditures | <u>28,643,629</u> | <u>29,674,015</u> | <u>25,674,182</u> | <u>3,999,833</u> |
| Excess of revenues over expenditures | 10,479,191 | 9,448,805 | 11,215,448 | 1,766,643 |
| Other financing uses | | | | |
| Distribution of unused commissions and fees to Pinellas County, Florida | | | | |
| Board of County Commissioners | (9,391,111) | (8,367,662) | (10,069,113) | (1,701,451) |
| Distribution of unused commissions and fees to other governmental agencies | <u>(1,088,080)</u> | <u>(1,081,143)</u> | <u>(1,146,335)</u> | <u>(65,192)</u> |
| Total other financing uses | <u>(10,479,191)</u> | <u>(9,448,805)</u> | <u>(11,215,448)</u> | <u>(1,766,643)</u> |
| Excess of revenues over expenditures and other financing uses | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

See accompanying note.

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – BUDGETARY PROCESS

Section 195.087, *Florida Statutes*, governs the preparation, adoption, and administration of the Pinellas County, Florida Tax Collector's (the "Tax Collector") annual budget. The Tax Collector prepares a budget for the general fund and submits it to the Florida Department of Revenue for approval. A copy of the approved budget is provided to the Pinellas County, Florida Board of County Commissioners (the "Board"). Any subsequent amendments must be approved by the Florida Department of Revenue. The annual budget serves as the legal authorization for expenditures. Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budgetary control is maintained at the departmental major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Tax Collector.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

The Tax Collector's budget is prepared on a basis of accounting that differs from accounting principles generally accepted in the United States of America ("GAAP"). Certain long-term unappropriated capital outlay obligations entered into by the Tax Collector are not recognized as a liability under the budgetary basis of accounting; however, the entire obligation is recognized under GAAP, and debt service payments, capital outlays, and other financing sources are recorded as appropriate.

There is also a difference between the budgetary basis of accounting and GAAP in the treatment of unused fee distributions to entities outside of Pinellas County, Florida's (the "County") reporting entity. On a budgetary basis, distributions of unused fees through these two funds are reported as other financing uses. On a GAAP basis, these distributions are reported as expenditures because there is a reduction in the new financial resources of the County.

The actual results of operations in the statement of revenues, expenditures, and changes in fund balance - budget and actual (budgetary basis) - general fund are presented on a budgetary basis. There were no transactions during the year that required adjustments to convert from the budgetary basis of accounting to the GAAP basis of accounting during the year ended September 30, 2020.

SUPPLEMENTARY INFORMATION

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
STATEMENT OF CHANGES IN FIDUCIARY ASSETS AND LIABILITIES – AGENCY FUND
Year Ended September 30, 2020

| | Balance October 1, <u>2019</u> | <u>Additions</u> | <u>Deductions</u> | Balance September 30, <u>2020</u> |
|---|--------------------------------------|--------------------------------|--------------------------------|---|
| Assets | | | | |
| Cash | \$ 24,103,334 | \$ 2,170,271,205 | \$ 2,168,021,380 | \$ 26,353,159 |
| Due from other funds | - | 45,172 | 22,329 | 22,843 |
| Due from individuals and businesses | 3,300,310 | 78,411,998 | 78,596,585 | 3,115,723 |
| Due from other governmental agencies | <u>20,118</u> | <u>272,812</u> | <u>270,321</u> | <u>22,609</u> |
| Total assets | <u><u>\$ 27,423,762</u></u> | <u><u>\$ 2,249,001,187</u></u> | <u><u>\$ 2,246,910,615</u></u> | <u><u>\$ 29,514,334</u></u> |
| Liabilities | | | | |
| Due to individuals and businesses | \$ 838,126 | \$ 2,328,222,948 | \$ 2,327,239,424 | \$ 1,821,650 |
| Due to other governmental agencies | <u>26,585,636</u> | <u>2,053,477,768</u> | <u>2,052,370,720</u> | <u>27,692,684</u> |
| Total liabilities | <u><u>\$ 27,423,762</u></u> | <u><u>\$ 4,381,700,716</u></u> | <u><u>\$ 4,379,610,144</u></u> | <u><u>\$ 29,514,334</u></u> |

See accompanying note.

PINELLAS COUNTY, FLORIDA
TAX COLLECTOR
NOTE TO OTHER FINANCIAL INFORMATION
September 30, 2020

Agency Fund

This fund is used to account for the receipt and distribution of ad valorem taxes, tourist development taxes, special assessment non-ad valorem taxes, and other taxes collected for Pinellas County, Florida and other independent taxing authorities.

Additionally, this fund is used to account for the receipt and distribution of moneys collected for the following Florida agencies:

Department of Highway Safety and Motor Vehicles - The Pinellas County, Florida Tax Collector serves as an agent for the Division of Motor Vehicles, processes title applications and transfers, renews and issues license plates and decals, handles boat transfers, and registers both pleasure and commercial boats on an annual basis. As an agent, the Tax Collector also issues driver licenses, commercial driver licenses, non-U.S. citizen licenses, and identification cards.

Department of Revenue - Collects sales tax on vessels, motor vehicles, and Lemon Law fees.

Florida Fish and Wildlife Conservation Commission - Issues hunting and fishing permits and licenses.

Department of Health - As an agent, the Pinellas County, Florida Tax Collector issues birth certificates.

Department of Agriculture and Consumer Services - As an agent, the Pinellas County, Florida Tax Collector processes applications for concealed weapons licenses.

COMPLIANCE REPORTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS**

The Honorable Charles W. Thomas, Tax Collector
Pinellas County, Florida
Clearwater, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the general fund and the aggregate remaining fund information of the Pinellas County, Florida Tax Collector (the "Tax Collector"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated December 15, 2020. As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*, and are not intended to be a complete presentation of the Tax Collector's assets, liabilities, revenues or expenses. Our opinion is not modified with respect to this matter.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the general fund and the aggregate remaining fund information of the Tax Collector's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the general fund and the aggregate remaining fund information of the Tax Collector's internal control. Accordingly, we do not express an opinion on the effectiveness of the general fund and the aggregate remaining fund information of the Tax Collector's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the general fund and the aggregate remaining fund information of the Tax Collector's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Crowe LLP". The script is cursive and fluid.

Crowe LLP

Tampa, Florida
December 15, 2020

MANAGEMENT LETTER ON INTERNAL CONTROL AND STATE REPORTING REQUIREMENTS

The Honorable Charles W. Thomas, Tax Collector
Pinellas County, Florida
Clearwater, Florida

Report on the Financial Statements

We have audited the financial statements of the general fund and the aggregate remaining fund information of the Pinellas County, Florida Tax Collector (the "Tax Collector"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated December 15, 2020. As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*, and are not intended to be a complete presentation of Pinellas County, Florida Tax Collector's assets, liabilities, revenues or expenditures. Our opinion is not modified with respect to this matter.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, *Rules of the Auditor General*.

Other Report Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated December 15, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations reported in the preceding annual financial audit.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The reporting entity is disclosed in Note 1 to the financial statements.

Financial Management

Section 10.554(1)(i)2, Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Auditor General of the State of Florida, the Tax Collector, and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Crowe LLP". The signature is written in a cursive, flowing style.

Crowe LLP

Tampa, Florida
December 15, 2020

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

The Honorable Charles W. Thomas, Tax Collector
Pinellas County, Florida
Clearwater, Florida

We have examined the Pinellas County, Florida Tax Collector's (the "Tax Collector") compliance with Section 218.415, *Florida Statutes*, concerning the investment of public funds during the year ended September 30, 2020. Management of the Tax Collector is responsible for the Tax Collector's compliance with the specified requirements. Our responsibility is to express an opinion on the Tax Collector's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Tax Collector complied, in all material respects, with the specified requirements reference above. An examination involves performing procedures to obtain evidence about whether the Tax Collector complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Tax Collector's compliance with specified requirements.

In our opinion, the Tax Collector complied, in all material respects, with the requirements contained in Section 218.415, *Florida Statutes*, during the year ended September 30, 2020.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Florida Auditor General*. Accordingly, this report is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
December 15, 2020

**PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER**

FINANCIAL STATEMENTS

September 30, 2020

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
Clearwater, Florida

FINANCIAL STATEMENTS
September 30, 2020

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mike Twitty, Property Appraiser
Pinellas County, Florida
Clearwater, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the general fund of the Pinellas County, Florida Property Appraiser (the "Property Appraiser"), a component unit of Pinellas County, Florida, as of and for the year ended September 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the general fund of the Property Appraiser as of September 30, 2020 and the changes in financial position thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

(Continued)

Emphasis of Matter

As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*. The financial statements present only the general fund and do not purport to, and do not, present fairly the financial position of the Pinellas County, Florida Property Appraiser, as of September 30, 2020, or the changes in its financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the budgetary comparison information on page 12 be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Restriction on Use

Our report is intended solely for the information and use of the Property Appraiser, the Board of County Commissioners of Pinellas County, Florida, and the Auditor General of the State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2020, on our consideration of the Property Appraiser's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Property Appraiser's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Property Appraiser's internal control over financial reporting and compliance.



Crowe LLP

Tampa, Florida
December 18, 2020

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
BALANCE SHEET – GENERAL FUND
September 30, 2020

| | General Fund |
|---|--------------------------|
| ASSETS | |
| Cash | \$ 959,691 |
| Due from Pinellas County, Florida | |
| Board of County Commissioners | 1,349 |
| Prepaid items | <u>293</u> |
| Total assets | <u><u>\$ 961,333</u></u> |
| LIABILITIES AND FUND BALANCE | |
| Liabilities | |
| Accounts payable | \$ 68,067 |
| Accrued liabilities | 439,192 |
| Due to Pinellas County, Florida | |
| Board of County Commissioners | 417,441 |
| Due to Pinellas County, Florida | |
| constitutional officers | 1,620 |
| Due to other taxing districts | <u>35,013</u> |
| Total liabilities | <u>961,333</u> |
| Fund balance | <u>-</u> |
| Total liabilities and fund balance | <u><u>\$ 961,333</u></u> |

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCE – GENERAL FUND
Year Ended September 30, 2020

Revenues

| | |
|--|---------------|
| Pinellas County, Florida Board of County Commissioners | \$ 12,573,456 |
| Other taxing districts | 1,490,761 |
| Interest | 14,061 |
| Other | <u>2,115</u> |

Total revenues 14,080,393

Expenditures

| | |
|---|---------------|
| General government | |
| Salaries and benefits | 12,093,933 |
| Postage | 141,780 |
| Communications | 26,653 |
| Printing and reproduction | 3,856 |
| Repairs and maintenance | 602,807 |
| Travel | 20,439 |
| Office materials and supplies | 191,362 |
| Rentals and leases | 48,659 |
| Association dues | 29,965 |
| Education and training | 119,678 |
| Accounting services | 19,400 |
| Professional services | 314,897 |
| Capital outlay | 136,644 |
| Distribution of excess fees to other taxing districts | <u>35,013</u> |

Total expenditures 13,785,086

Excess of revenues over expenditures 295,307

Other financing use

| | |
|--|------------------|
| Transfer out | |
| Distribution of excess fees to Pinellas County, Florida Board of County Commissioners | <u>(295,307)</u> |

Net change in fund balance -

Fund balance at beginning of year -

Fund balance at end of year \$ -

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

Reporting Entity: The Pinellas County, Florida Property Appraiser (the "Property Appraiser") is an elected constitutional officer as provided for by the Constitution of the State of Florida. Pursuant to Chapter 129, *Florida Statutes*, the Property Appraiser's budget is submitted to the Florida Department of Revenue for approval, and a copy is forwarded to the Pinellas County, Florida Board of County Commissioners (the "Board"). In addition, for financial reporting purposes, the Property Appraiser is included in Pinellas County, Florida's (the "County") basic financial statements as a blended component unit of the County.

Basis of Presentation: These financial statements include the general fund of the Property Appraiser's office. The accompanying financial statements were prepared for purposes of complying with Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*.

Chapter 10.550, *Rules of the Auditor General*, requires the Property Appraiser's financial statements to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and related disclosures, these financial statements do not constitute a complete presentation of the financial position of the Property Appraiser as of September 30, 2020, and the changes in its financial position for the year then ended, in conformity with Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, but otherwise constitute financial statements prepared in conformity with accounting principles accepted in the United States.

The Property Appraiser utilizes the following fund type:

The general fund, a major governmental fund, is used to account for all revenues and expenditures applicable to the general operations of the Property Appraiser.

Basis of Accounting: Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting refers to the timing of the measurements made, regardless of the measurement focus applied.

The modified accrual basis of accounting is followed by the Property Appraiser. Under the modified accrual basis of accounting, revenues are recognized when they become both measurable and available to finance expenditures of the current period. Expenditures are recorded when the liability is incurred, except for accumulated sick and vacation pay, which are not recorded until paid.

Substantially all of the Property Appraiser's revenues are received from taxing authorities. These moneys are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt; earlier if the "susceptible to accrual" criteria are met. The Property Appraiser considers revenues collected within 30 days after the balance sheet date to be available.

Interest income and other revenues are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Florida Statutes provide that the amount by which revenues exceed annual expenditures be distributed to each governmental agency and the Board in the same portion as the fees paid by each governmental agency immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenues were recognized. Such excess is adjusted through future commissions.

(Continued)

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Continued)

Cash: The Property Appraiser deposits cash in qualified public depositories. The deposits are fully insured by the Federal Deposit Insurance Corporation and/or secured by the multiple financial institution collateral pool established under Chapter 280, *Florida Statutes*. In accordance with these statutes, qualified public depositories are required to pledge eligible collateral in varying percentages. Any losses to public depositors are covered by applicable deposit insurance, by the sale of pledged securities and, if necessary, by assessments against other qualified public depositories.

Section 218.415, *Florida Statutes*, authorizes the Property Appraiser to invest in obligations of the U.S. government, its agencies and instrumentalities, and certain other investments.

Compensated Absences: In accordance with GASB Statement No. 16, *Accounting for Compensated Absences*, the Property Appraiser determines the liability for compensated absences, as well as certain other salary-related costs associated with the payment of compensated absences that are recorded and reported by the County in its basic financial statements. Vacation leave is accrued as a liability as the benefits are earned by the employees. Sick leave is accrued as a liability but only to the extent that it is probable that the Property Appraiser will compensate the employees for the benefits through cash payments at termination or retirement.

All full-time employees of the Property Appraiser are entitled to vacation time with full pay and prior to December 24, 1994, accumulated sick leave. Employees are allowed to accumulate vacation leave with no maximum; however, upon termination, employees are paid out for no more than three times their annual accrual rate and/or one-half of accumulated sick leave. Vacation and sick leave payments are included in operating costs when the payments are made to the employees. The Property Appraiser does not, nor is legally required to, accumulate financial resources for these unmatured obligations. Accordingly, the liability for compensated absences is not reported in the Property Appraiser's financial statements, but rather, is reported in the basic financial statements of the County.

Capital Assets: Capital assets used in operations are capitalized in the basic financial statements of the County rather than in the general fund of the Property Appraiser. Capital assets are items with individual costs of \$1,000 or more with useful lives of more than one year. Upon acquisition, such assets are recorded as capital outlay expenditures in the general fund of the Property Appraiser, and are capitalized at cost in the basic financial statements of the County. Capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available. The Property Appraiser maintains custodial responsibility for the capital assets it uses. No depreciation expense has been provided on capital assets in these financial statements. However, depreciation expense on these assets is recorded in the basic financial statements of the County.

Refund of Excess Fees: Florida Statutes further provide that the excess of revenues over expenditures held by the Property Appraiser be allocated to each governmental agency and the Board in the same proportion as the fees paid by each governmental agency bear to total fee revenues. The amount of this allocation is recorded as a liability and as either an expenditure or other financing use - transfer out, respectively, in the accompanying financial statements.

Fund Balance: GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund-Type Definitions*, requires that fund balances be reported in classifications based on whether the amounts are spendable or non-spendable. Spendable amounts are further classified as restricted, committed, assigned or unassigned based on the extent to which there are external and/or internal constraints on how fund balance amounts may be spent. GASB Statement No. 54 does not have an impact on the Property Appraiser's financial statements since the Property Appraiser does not maintain fund balances.

(Continued)

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 2 - CASH

Cash presented in the accompanying financial statement consists of deposits with a carrying value of \$959,691.

Custodial Credit Risk: At September 30, 2020, the Property Appraiser's deposits were entirely covered by federal depository insurance or by collateral pledged with the Chief Financial Officer of the State of Florida pursuant to Chapter 280, *Florida Statutes*. Under this chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for any loss.

Credit Risk: The Property Appraiser's policy is to follow the guidance in Section 219.075, *Florida Statutes*, regarding the deposit of funds received and the investment of surplus funds. Sections 219.075 and 218.415, *Florida Statutes*, authorize the Property Appraiser to invest in the Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency; direct obligations of the United States Treasury; federal agencies and instrumentalities; or interest-bearing time deposits and savings accounts in banks organized under the laws of the United States and doing business situated in the State of Florida, savings and loans associations, which are under State supervision, or in federal savings and loan associations located in the State of Florida and organized under federal law and federal supervision, provided that any such deposits are secured by collateral as may be prescribed by law. Additionally, Florida Statutes allow local governments to place public funds with institutions that participate in a collateral pool under the Florida Security for Public Deposits Act. The pool is administered by the State Chief Financial Officer of the State of Florida, who may make additional assessments to ensure that no public funds will be lost.

NOTE 3 - ACCUMULATED COMPENSATED ABSENCES

The amount of vested accumulated compensated absences payable based upon the Property Appraiser's annual leave and sick pay policy, is reported as a liability in the statement of net position in the County's basic financial statements. The changes in accumulated compensated absences during the year ended September 30, 2020 were as follows:

| | |
|---|---------------------|
| Compensated absences at beginning of year | \$ 636,758 |
| Additions | 707,639 |
| Retirements | <u>(158,616)</u> |
| Compensated absences at end of year | <u>\$ 1,185,781</u> |

The entire balance is expected to be paid within a year.

(Continued)

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 4 - EMPLOYEE RETIREMENT PLAN

Substantially all full-time employees of the Property Appraiser are eligible to participate in the State of Florida Retirement System (System), a cost-sharing, multiple-employer defined benefit plan administered by the State of Florida, Division of Retirement. The System is a defined benefit plan for all state, and participating county, district school board, community college, and university employees (Pension Plan). The System also offers eligible employees participation in an alternative defined contribution plan (Investment Plan). The Property Appraiser participates in the Elected State Officers' Class. Contribution rates are established statewide for all participating governmental units. Accordingly, the actuarial information and related disclosures attributable to the Property Appraiser's employees are not determinable. Employees participating in the Pension Plan who retire at or after age 62 with 6 years of credited service, or with 30 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 1.6% for regular employees, 2.0% for senior management, and 3.0% for county elected officials for each year of credited service times their average final compensation. Average final compensation is the employee's average of the five highest fiscal years of salary earned during credited service. Vested employees may retire before age 62 and receive benefits that are reduced 5% for each year prior to normal retirement age. Employees participating in the Investment Plan are vested after one year of service with no age requirements. The System also provides death and disability benefits. Benefits are established by Section 121, *Florida Statutes* and Chapter 22B, *Florida Administrative Code*.

Effective July 1, 2011, employees participating in the System are required to contribute 3 percent of their eligible earnings on a pre-tax basis to the plan. Employees initially enrolled on or after July 1, 2011 become vested after 8 years of service instead of 6. Benefits are computed using the average of their highest 8 years of earnings instead of their highest 5 years. Normal retirement is based on 35 years of service regardless of age or at age 65 and vested for all classes except Special Risk Class members who must have 30 years of service regardless of age, or at age 60 and vested.

The Deferred Retirement Option Program (DROP) is a program that provides an alternative method for payment of retirement benefits for a specified and limited period for members of the System, effective July 1, 1998. Under this program, the employee may retire and have their benefits accumulate in the Florida Retirement System Trust Fund, earning interest, while continuing to work for a system employer. The participation in the program does not change conditions of employment. When the DROP period ends, maximum of 60 months, employment must be terminated. At the time of termination of employment, the employee will receive payment of the accumulated DROP benefits and begin receiving their monthly retirement benefit (in the same amount determined at retirement adjusted, if applicable, by annual cost of living increases).

The System publishes an annual report that provides 10-year historical trend information about progress made in accumulating sufficient assets to pay benefits when due. This report may be obtained by writing to Division of Retirement, Research and Education Section, 1317 Winewood Boulevard, Building 8, Tallahassee, Florida 32399-1560, or by calling (877) 377-1737 or by accessing their internet site at: http://dms.myforida.com/human_resource_support/retirement/publications/system_information/annual_reports.

(Continued)

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 4 - EMPLOYEE RETIREMENT PLAN (Continued)

The Property Appraiser is required to contribute an actuarially determined rate. The contribution requirements of the Property Appraiser are established and may be amended by the State of Florida. The contribution rates are established by fiscal year, beginning each July 1. The contribution rates by job class were as follows: elected county officers 48.82%, regular 8.47%, senior management 25.41%, and DROP employees 14.60% from October 1, 2019 through June 30, 2020; and elected county officers 49.18%, regular 10.00%, senior management 27.29%, and DROP employees 16.98% from July 1, 2020 through September 30, 2020. The Property Appraiser's contributions to the plan for the years ended September 30, 2020 and 2019 were \$943,713 and \$868,627, respectively, equal to the required contributions for each year. This represents 12.23% and 11.78% of covered payroll, respectively. The Property Appraiser's portion of the net pension liability and the associated footnotes are not reported in the financial statements of the Property Appraiser, but are reported in the basic financial statements of the County.

NOTE 5 - OTHER POST-EMPLOYMENT HEALTH CARE BENEFITS (OPEB) PLAN

Plan Description: The Property Appraiser participates in a single-employer defined benefit health care plan that covers eligible retirees of the Board, all constitutional officers with the exception of the Sheriff, and the Pinellas County Planning Council. The Board administers the plan and establishes the benefits. The health care plan does not issue a stand-alone financial report; however, additional actuarial information regarding the plan as a whole is disclosed in the notes to the financial statements of the County.

The County pays a percentage of the premium for medical and dental insurance for former employees with at least ten years of service who retired prior to October 1, 2004, equivalent to that paid for active employees. For non-Medicare eligible retirees, employees enrolled in DROP and those within five years of normal System retirement prior to October 1, 2004, with 10 years of service, the County will continue funding at the same level as active employees. For employees not part of the previously mentioned groups who retire on or after October 1, 2004, a health insurance subsidy based on length of service will be provided. The subsidy will range from 25.00% of the premium for ten years' service, increasing by 3.33% per year of service to 75.00% for 25 years or more, calculated on the single premium of the lowest cost plan.

Funding Policy: The contribution requirements of the plan members and the employers are established and may be amended by the County. The plans are financed on a pay-as-you-go basis. Participating agencies contribute an additional amount per each active employee to fund retiree health care. The Property Appraiser contributed \$427,192 to the plan during fiscal year 2020 to fund OPEB benefits.

The annual other postemployment benefit cost for both plans is calculated based on the Actuarial Accrued Liability contribution of the employer (AAL), an amount actuarially determined in accordance with GASB 75. The AAL represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years. An actuarial valuation on the plan as a whole was performed as of October 1, 2019. The notes to the financial statements and required supplemental information of the County disclose additional information regarding the OPEB plan as a whole.

(Continued)

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 6 - RELATED-PARTY TRANSACTIONS

The Property Appraiser incurred costs and charges to the Board during the year ended September 30, 2020 for various services as follows:

| | |
|----------------------------------|---------------------|
| Health insurance | \$ 2,512,129 |
| Workers' compensation (Risk Mgt) | <u>170,690</u> |
| | <u>\$ 2,682,819</u> |

The Board provided funding for the Property Appraiser that amounted to \$12,573,456 for the year ended September 30, 2020. At September 30, 2020, the Property Appraiser had a payable due to the Board of \$417,441, comprised of the following:

| | |
|----------------------------------|-------------------|
| Distribution of excess fees | \$ 295,307 |
| Amounts due for various services | <u>122,134</u> |
| Total due to the Board | <u>\$ 417,441</u> |

The Property Appraiser also recorded a due from the Board for the year ended September 30, 2020 of \$1,349 for the funding not received prior to year-end.

The Property Appraiser also recorded a payable due to the Clerk of the Circuit Court and Comptroller for printing, freight, postage and scanning services of \$1,620.

NOTE 7 - RISK MANAGEMENT

The County is exposed to various risks of loss, including but not limited to general liability, property and casualty, auto and physical damage, and workers' compensation. The County is substantially self-insured and accounts for and finances its risks of uninsured loss through an internal service fund. All liabilities associated with these self-insured risks are reported in the basic financial statements of the County. During the year ended September 30, 2020, the Property Appraiser was charged \$170,690 by the County for participation in the risk management program.

Under this self-insured program, the County provides coverage for up to \$1.5 million per claim for workers' compensation, auto, and general liability and claims under the self-insurance risk management fund. The County also has purchased outside excess coverage for up to \$15 million in the aggregate. Negligence claims in excess of the statutory limits set in Section 768.28, *Florida Statutes*, which provide for limited sovereign immunity of \$200,000/\$300,000 per occurrence can only be recovered through an act of the State Legislature. There have been no significant reductions in insurance coverage in the last year. Settled claims have not exceeded commercial coverage in the last three years.

The County is also self-insured for medical and dental claims covering all of its employees and their eligible dependents. As required by Section 112.081, *Florida Statutes*, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees at the same premium cost (borne by the retiree) applicable to active employees. No excess insurance coverage has been acquired for these claims. An actuarial valuation is performed each year to estimate the amount needed to pay prior and future claims and to establish reserves.

(Continued)

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
NOTES TO FINANCIAL STATEMENTS
September 30, 2020

NOTE 8 - CLAIMS AND CONTINGENCIES

Litigation: The Property Appraiser is involved as a defendant or plaintiff in certain litigation and claims arising from the ordinary course of operations. In the opinion of the Property Appraiser and legal counsel, the range of potential recoveries or liabilities will not materially affect the financial position of the Property Appraiser as of September 30, 2020, or changes in its financial position for the year then ended.

NOTE 9 - RECENT EVENTS

In December 2019, a novel strain of coronavirus ("COVID-19") surfaced in Wuhan, China and has spread around the world resulting in business and social disruption. COVID-19 was declared a Public Health Emergency of International Concern by the World Health Organization of January 30, 2020. The COVID-19 pandemic has developed rapidly in 2020, with a significant number of cases. Measures taken by various governments to contain the virus have affected economic activity. The Property Appraiser has taken a number of measures to monitor and mitigate the effects of COVID-19, such as safety and health measures for employees (such as social distancing and working from home).

At this stage, the impact on the Property Appraiser's business and results has not been significant and based on experience to date the Property Appraiser expects this to remain the case. In FY20 the Property Appraiser did experience an increase in non-budgeted office, safety supplies and computer equipment of approximately \$100,000 to set employees up with work from home workstations. The Property Appraiser does anticipate additional costs over the next 3 years to maintain and/or replace this equipment. This will likely be an alternate work environment for employees during future state emergencies and employee situations by exception.

The extent to which COVID-19 may impact operating activities or business results will depend on future developments, such as the emergence of new information concerning the severity of the spread of the virus and actions required to contain and treat the virus, which are highly uncertain and cannot be predicted.

REQUIRED SUPPLEMENTARY INFORMATION

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE –
BUDGET TO ACTUAL (BUDGETARY BASIS) – GENERAL FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|--|-------------------|-------------------|-------------------|---|
| | Original | Final | | |
| Revenues | | | | |
| Pinellas County, Florida | | | | |
| Board of County Commissioners | \$ 12,573,456 | \$ 12,573,456 | \$ 12,573,456 | \$ - |
| Other taxing districts | 1,490,761 | 1,490,761 | 1,490,761 | - |
| Interest | - | - | 14,061 | 14,061 |
| Other | - | - | 2,115 | 2,115 |
| Total revenues | <u>14,064,217</u> | <u>14,064,217</u> | <u>14,080,393</u> | <u>16,176</u> |
| Expenditures | | | | |
| General government | | | | |
| Salaries and benefits | 12,819,297 | 12,367,527 | 12,093,933 | 273,594 |
| Postage | 147,730 | 148,380 | 141,780 | 6,600 |
| Communications | 24,700 | 26,660 | 26,653 | 7 |
| Printing and reproduction | 15,000 | 15,000 | 3,856 | 11,144 |
| Repairs and maintenance | 505,758 | 612,068 | 602,807 | 9,261 |
| Travel | 32,217 | 22,557 | 20,439 | 2,118 |
| Office materials and supplies | 60,500 | 191,380 | 191,362 | 18 |
| Rentals and leases | 50,000 | 50,000 | 48,659 | 1,341 |
| Association dues | 32,600 | 32,600 | 29,965 | 2,635 |
| Education and training | 124,715 | 121,765 | 119,678 | 2,087 |
| Accounting services | 20,000 | 20,000 | 19,400 | 600 |
| Professional services | 219,700 | 315,010 | 314,897 | 113 |
| Capital outlay | 12,000 | 141,270 | 136,644 | 4,626 |
| Total expenditures | <u>14,064,217</u> | <u>14,064,217</u> | <u>13,750,073</u> | <u>314,144</u> |
| Excess of revenues over expenditures | <u>-</u> | <u>-</u> | <u>330,320</u> | <u>330,320</u> |
| Other financing uses | | | | |
| Distribution of excess fees to Pinellas County, Florida Board of County Commissioners | - | - | (295,307) | (295,307) |
| Distribution of excess fees to other taxing districts | - | - | (35,013) | (35,013) |
| Total other financing uses | <u>-</u> | <u>-</u> | <u>(330,320)</u> | <u>(330,320)</u> |
| Excess of revenues over expenditures and other financing uses | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

See accompanying note

PINELLAS COUNTY, FLORIDA
PROPERTY APPRAISER
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - BUDGETARY PROCESS

Section 195.087, *Florida Statutes*, governs the preparation, adoption, and administration of the Pinellas County, Florida Property Appraiser's (the "Property Appraiser") annual budget. The Property Appraiser prepares a budget for the general fund and submits it to the Florida Department of Revenue for approval. A copy of the approved budget is provided to the Board of County Commissioners. Any subsequent amendments must be approved by the Florida Department of Revenue. The annual budget serves as the legal authorization for expenditures. Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budgetary control is maintained at the departmental major object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Property Appraiser.

The original budget is the first complete appropriated budget. The final budget is the original budget adjusted by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year, whenever legally authorized.

The Property Appraiser's budget is prepared under a basis of accounting that differs from accounting principles generally accepted in the United States of America (GAAP). Certain long-term unappropriated capital outlay obligations entered into by the Property Appraiser are not recognized as a liability under the budgetary basis of accounting; however, the entire obligation is recognized under GAAP, and debt service payments, capital outlays, and other financing sources are recorded as appropriate.

There is also a difference between the budgetary basis of accounting and GAAP in the treatment of unused fee distributions to entities outside of Pinellas County, Florida's (the "County") financial reporting entity. On a budgetary basis, distributions of unused fees are reported as other financing uses. On a GAAP basis, these distributions are reported as expenditures because there is a reduction in the new financial resources of the County.

COMPLIANCE REPORTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT
AUDITING STANDARDS**

The Honorable Mike Twitty, Property Appraiser
Pinellas County, Florida
Clearwater, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the general fund of the Pinellas County, Florida Property Appraiser (the "Property Appraiser"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Property Appraiser's financial statements, and have issued our report thereon dated December 18, 2020. As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*, and are not intended to be a complete presentation of Pinellas County, Florida Property Appraiser's assets, liabilities, revenues or expenses. Our opinion is not modified with respect to this matter.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Property Appraiser's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Property Appraiser's internal control. Accordingly, we do not express an opinion on the effectiveness of the Property Appraiser's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Property Appraiser's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
December 18, 2020

MANAGEMENT LETTER ON INTERNAL CONTROL AND STATE FINANCIAL REPORTING REQUIREMENTS

The Honorable Mike Twitty, Property Appraiser
Pinellas County, Florida
Clearwater, Florida

Report on the Financial Statements

We have audited the financial statements of the general fund of the Pinellas County, Florida Property Appraiser (the "Property Appraiser"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Property Appraiser's financial statements, and have issued our report thereon dated December 18, 2020. As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*, and are not intended to be a complete presentation of Pinellas County, Florida Property Appraiser's assets, liabilities, revenues or expenditures. Our opinion is not modified with respect to this matter.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports, which are dated December 18, 2020, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no findings and recommendations reported in the preceding annual financial audit

Financial Management

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Auditor General of the State of Florida, the Property Appraiser, and applicable management and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Crowe LLP". The signature is written in a cursive, flowing style.

Crowe LLP

Tampa, Florida
December 18, 2020

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

The Honorable Mike Twitty, Property Appraiser
Pinellas County, Florida
Clearwater, Florida

We have examined the Pinellas County, Florida Property Appraiser's (the "Property Appraiser") compliance with Section 218.415, *Florida Statutes*, concerning the investment of public funds during the year ended September 30, 2020. Management of the Property Appraiser is responsible for the Property Appraiser's compliance with those specific requirements. Our responsibility is to express an opinion on the Property Appraiser's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Property Appraiser complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the Property Appraiser complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Property Appraiser's compliance with specified requirements.

In our opinion, the Property Appraiser complied, in all material respects, with the requirements contained in Section 218.415, *Florida Statutes*, during the year ended September 30, 2020.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Florida Auditor General*. Accordingly, this report is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
December 18, 2020

**PINELLAS COUNTY, FLORIDA
SHERIFF**

FINANCIAL STATEMENTS

September 30, 2020
*(With Summarized Financial Information
for the year ended September 30, 2019)*

PINELLAS COUNTY, FLORIDA SHERIFF
Largo, Florida

FINANCIAL STATEMENTS
September 30, 2020
*(With Summarized Financial Information
for the year ended September 30, 2019)*

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PINELLAS COUNTY, FLORIDA SHERIFF
Largo, Florida

FINANCIAL STATEMENTS
September 30, 2020
*(With Summarized Financial Information
for the year ended September 30, 2019)*

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INDEPENDENT AUDITOR'S REPORT

Sheriff Bob Gualtieri
Pinellas County, Florida Sheriff
Largo, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of each major fund and the aggregate remaining fund information of the Pinellas County, Florida Sheriff (the "Sheriff"), a component unit of Pinellas County, Florida (County) as of and for the year ended September 30, 2020, and the related notes to the financial statements, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each major fund and the aggregate remaining fund information of the Sheriff, as of September 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.557(3), *Rules of the Auditor General*. The financial statements present only each major fund and the aggregate remaining fund information and do not purport to, and do not, present fairly the financial position of the Sheriff, as of September 30, 2020, the changes in its financial position or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Other Matters

Report on Summarized Comparative Information

We have previously audited the Sheriff's 2019 financial statements, and we expressed unmodified audit opinions on the respective financial statements of each major fund and the aggregate remaining fund information in our report dated January 6, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2019 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the budgetary comparison schedules and schedule of changes in the total OPEB liability and related ratios on pages 27 through 32 be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Sheriff's financial statements. The other financial information on pages 33 through 45 is presented for purposes of additional analysis and are not a required part of the financial statements.

The other financial information on pages 33 through 45 are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the other financial information on pages 33 through 45 are fairly stated, in all material respects, in relation to the financial statements as a whole.

Restriction on Use

Our report is intended solely for the information and use of the Sheriff, the Board of County Commissioners of Pinellas County, Florida, and the Auditor General of the State of Florida, and is not intended to be and should not be used by anyone other than these specified parties.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 12, 2021 on our consideration of the Sheriff's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Sheriff's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Sheriff's internal control over financial reporting and compliance.



Crowe LLP

Tampa, Florida
January 12, 2021

PINELLAS COUNTY, FLORIDA SHERIFF
BALANCE SHEET – GOVERNMENTAL FUNDS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

| | General Fund | Commissary Fund | Florida Dept. of Children and Families Fund | Secondary Employment Fund | Capital Equipment Fund | Nonmajor Special Revenue Funds | Totals | |
|---|----------------------|---------------------|--|---------------------------------|------------------------------|---|----------------------|----------------------|
| | | | | | | | 2020 | 2019 |
| ASSETS | | | | | | | | |
| Cash and cash equivalents | \$ 17,896,911 | \$ 2,247,712 | \$ 893,883 | \$ 399,868 | \$ 2,342,178 | \$ 1,054,939 | \$ 24,835,491 | \$ 23,917,303 |
| Investments | | | | | | 21,422 | 21,422 | 22,086 |
| Accounts receivable | 45,054 | 83,198 | - | 14,683 | - | - | 142,935 | 225,529 |
| Due from Pinellas County, Florida | | | | | | | | |
| Board of County Commissioners | 22,446,470 | - | - | 43,846 | - | 100,801 | 22,591,117 | 21,419,628 |
| Due from other governments | 1,851,423 | - | - | 14,384 | - | - | 1,865,807 | 1,515,913 |
| Due from other funds | | | | | | - | - | 887,747 |
| Inventory | 1,334,434 | - | - | - | 5,083 | - | 1,339,517 | 1,782,865 |
| Other assets | 82,673 | - | - | - | - | - | 82,673 | 215,799 |
| Total assets | <u>\$ 43,656,965</u> | <u>\$ 2,330,910</u> | <u>\$ 893,883</u> | <u>\$ 472,781</u> | <u>\$ 2,347,261</u> | <u>\$ 1,177,162</u> | <u>\$ 50,878,962</u> | <u>\$ 49,986,870</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | | | | | |
| Liabilities: | | | | | | | | |
| Accounts payable and accrued expenses | \$ 2,462,660 | \$ 63,912 | \$ 22,502 | \$ 3,023 | \$ 252,784 | \$ 29,305 | \$ 2,834,186 | \$ 2,808,435 |
| Accrued salaries and fringe benefits | 10,739,659 | 98,887 | 356,558 | 96,762 | - | 11,665 | 11,303,531 | 9,793,206 |
| Unearned revenue | - | 636,767 | - | 18,083 | - | - | 654,850 | 697,744 |
| Due to Pinellas County, Florida | | | | | | | | |
| Board of County Commissioners | 2,361,828 | - | - | - | - | - | 2,361,828 | 2,313,085 |
| Due to Pinellas County, Florida | | | | | | | | |
| Clerk of the Circuit Court | 35,588 | 133 | - | - | - | - | 35,721 | 30,198 |
| Due to other governments | 277,857 | 3,531 | 1,502 | 8,359 | - | - | 291,249 | 227,652 |
| Due to other funds | 26,444,939 | - | - | - | - | - | 26,444,939 | 22,211,596 |
| Other current liabilities | - | - | - | - | - | 54,228 | 54,228 | 7,148 |
| Total liabilities | <u>42,322,531</u> | <u>803,230</u> | <u>380,562</u> | <u>126,227</u> | <u>252,784</u> | <u>95,198</u> | <u>43,980,532</u> | <u>38,089,064</u> |
| Deferred inflows of resources: | | | | | | | | |
| Advanced grant funding | - | - | 513,321 | - | - | - | 513,321 | 72,591 |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>513,321</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>513,321</u> | <u>72,591</u> |
| Fund balances: | | | | | | | | |
| Nonspendable: | | | | | | | | |
| Inventory | 1,334,434 | - | - | - | 5,083 | - | 1,339,517 | 1,782,865 |
| Spendable: | | | | | | | | |
| Restricted | - | 1,527,680 | - | 346,554 | 2,089,394 | 1,081,964 | 5,045,592 | 10,042,350 |
| Total fund balances | <u>1,334,434</u> | <u>1,527,680</u> | <u>-</u> | <u>346,554</u> | <u>2,094,477</u> | <u>1,081,964</u> | <u>6,385,109</u> | <u>11,825,215</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 43,656,965</u> | <u>\$ 2,330,910</u> | <u>\$ 893,883</u> | <u>\$ 472,781</u> | <u>\$ 2,347,261</u> | <u>\$ 1,177,162</u> | <u>\$ 50,878,962</u> | <u>\$ 49,986,870</u> |

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA SHERIFF
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES – GOVERNMENTAL FUNDS

Year Ended September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

| | General Fund | Commissary Fund | Florida Dept. of Children and Families Fund | Secondary Employment Fund | Capital Equipment Fund | Nonmajor Special Revenue Funds | Totals | |
|---|----------------------|---------------------|--|---------------------------------|------------------------------|---|----------------------|----------------------|
| | | | | | | | 2020 | 2019 |
| Revenues: | | | | | | | | |
| Program revenue | \$ - | \$ - | \$ 11,904,886 | \$ - | \$ - | \$ 148,128 | \$ 12,053,014 | \$ 12,875,998 |
| Traffic fine revenue | - | - | - | - | - | 122,332 | 122,332 | 148,931 |
| Charges for services | - | - | - | 1,944,507 | - | 230,548 | 2,175,055 | 3,264,460 |
| Merchandise sales | - | 1,667,021 | - | - | - | - | 1,667,021 | 1,745,357 |
| Inmate phones | - | 1,454,286 | - | - | - | - | 1,454,286 | 1,475,779 |
| Interest and other revenue | 933,315 | 50,423 | - | 3,742 | 40,920 | 1,751,984 | 2,780,384 | 2,158,659 |
| Total revenues | <u>933,315</u> | <u>3,171,730</u> | <u>11,904,886</u> | <u>1,948,249</u> | <u>40,920</u> | <u>2,252,992</u> | <u>20,252,092</u> | <u>21,669,184</u> |
| Expenditures: | | | | | | | | |
| Salaries: | | | | | | | | |
| Sheriff | 174,475 | - | - | - | - | - | 174,475 | 173,726 |
| Deputies and assistants | 174,945,746 | 1,527,733 | 7,388,915 | 1,807,264 | - | 238,925 | 185,908,583 | 180,637,384 |
| Employee fringe benefits | 102,196,153 | 767,884 | 3,024,160 | 190,709 | - | 70,774 | 106,249,680 | 94,349,071 |
| Operating expenditures: | | | | | | | | |
| Professional services | 5,947,061 | 13,274 | 30,483 | - | - | 1,390 | 5,992,208 | 5,466,967 |
| Accounting and auditing | 48,511 | 2,815 | - | - | - | - | 51,326 | 50,970 |
| Other contractual services | 11,934,005 | 21,141 | 45,661 | 1,650 | - | 344,583 | 12,347,040 | 12,506,951 |
| Investigations | 224,310 | - | - | - | - | 2,475 | 226,785 | 277,544 |
| Travel and per diem | 233,085 | 711 | 6,174 | - | - | 16,781 | 256,751 | 421,307 |
| Communication services | 888,415 | 114,998 | 119,690 | - | - | 5,211 | 1,128,314 | 1,142,042 |
| Transportation | 90,227 | - | - | - | - | 2,875 | 93,102 | 95,840 |
| Utilities | 16,410 | - | - | - | - | - | 16,410 | 15,881 |
| Rentals and leases | 407,686 | 13,079 | 500,237 | - | - | 3,963 | 924,965 | 573,466 |
| Insurance | 1,253,613 | 707 | 108 | - | - | 723 | 1,255,151 | 1,368,207 |
| Repairs and maintenance | 2,326,503 | - | 52,998 | - | - | - | 2,379,501 | 2,588,717 |
| Printing and binding | 41,347 | 574 | 5,957 | - | - | 1,180 | 49,058 | 64,327 |
| Promotional activities | 206,351 | - | 234 | - | - | 278,297 | 484,882 | 458,594 |
| Other charges and obligations | 2,771,538 | 1,260 | 23,089 | 10,914 | - | 1,413 | 2,808,214 | 3,288,655 |
| Office supplies | 1,698,770 | 9,589 | 28,941 | 120 | - | 1,396 | 1,738,816 | 2,076,584 |
| Operating supplies | 5,296,909 | 89,390 | 98,055 | - | - | 61,959 | 5,546,313 | 6,081,656 |
| Books, publications, and dues | 220,279 | 40,640 | - | - | - | 430 | 261,349 | 244,482 |
| Training | 552,908 | 1,726 | 466,897 | - | - | 795 | 1,022,326 | 875,261 |
| Indirect costs | - | - | 17,770 | - | - | - | 17,770 | 252,508 |
| Capital outlay | 3,121,871 | 6,250 | 95,517 | - | 5,337,149 | 1,417,902 | 9,978,689 | 11,571,361 |
| Debt Service-principal and interest | 6,222,052 | - | - | - | - | - | 6,222,052 | 5,449,612 |
| Total expenditures | <u>320,818,225</u> | <u>2,611,771</u> | <u>11,904,886</u> | <u>2,010,657</u> | <u>5,337,149</u> | <u>2,451,072</u> | <u>345,133,760</u> | <u>330,031,113</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(319,884,910)</u> | <u>559,959</u> | <u>-</u> | <u>(62,408)</u> | <u>(5,296,229)</u> | <u>(198,080)</u> | <u>(324,881,668)</u> | <u>(308,361,929)</u> |
| Other financing sources (uses): | | | | | | | | |
| Transfers in: | | | | | | | | |
| Pinellas County, Florida Board of County Commissioners appropriations | 319,831,355 | - | - | - | - | - | 319,831,355 | 301,761,050 |
| Installment Contract Proceeds | - | - | - | - | - | - | - | 14,200,000 |
| Sale of Surplus Property | 264,051 | - | - | - | - | - | 264,051 | 98,913 |
| Transfers out: | | | | | | | | |
| Distribution of excess appropriations to Pinellas County, Florida Board of County Commissioners | (210,496) | - | - | - | - | - | (210,496) | (1,029,891) |
| Total other financing sources (uses) | <u>319,884,910</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>319,884,910</u> | <u>315,030,072</u> |
| Net change in fund balance | <u>-</u> | <u>559,959</u> | <u>-</u> | <u>(62,408)</u> | <u>(5,296,229)</u> | <u>(198,080)</u> | <u>(4,996,758)</u> | <u>6,668,143</u> |
| Fund balances – beginning of year | 1,261,868 | 967,721 | - | 408,962 | 7,906,620 | 1,280,044 | 11,825,215 | 4,817,374 |
| Increase (decrease) in reserve for prepaids | - | - | - | - | - | - | - | (338,324) |
| Increase (decrease) in reserve for inventory | 72,566 | - | - | - | (515,914) | - | (443,348) | 678,022 |
| Fund balances – end of year | <u>\$ 1,334,434</u> | <u>\$ 1,527,680</u> | <u>\$ -</u> | <u>\$ 346,554</u> | <u>\$ 2,094,477</u> | <u>\$ 1,081,964</u> | <u>\$ 6,385,109</u> | <u>\$ 11,825,215</u> |

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA SHERIFF
STATEMENT OF NET POSITION - INTERNAL SERVICE FUND
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

| | <u>September 30</u> | |
|--|-----------------------------|-----------------------------|
| | <u>2020</u> | <u>2019</u> |
| Assets | | |
| Cash and cash equivalents | \$ 11,954,122 | \$ 6,323,380 |
| Investments | 7,619,863 | 7,288,743 |
| Accounts receivable | 581,413 | 316,633 |
| Due from other funds | 26,444,939 | 22,211,596 |
| Advance to claims administrator | <u>988,000</u> | <u>460,604</u> |
| Total assets | <u>47,588,337</u> | <u>36,600,956</u> |
| Liabilities | | |
| Current Liabilities: | | |
| Accounts payable | 282,987 | 955,232 |
| Due to other funds | - | 887,747 |
| Claims payable | 3,981,087 | 3,708,369 |
| Unearned revenue | <u>12,440</u> | <u>29,701</u> |
| Total liabilities | <u>4,276,514</u> | <u>5,581,049</u> |
| Net position - unrestricted | <u><u>\$ 43,311,823</u></u> | <u><u>\$ 31,019,907</u></u> |

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA SHERIFF
STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION - INTERNAL SERVICE FUND
Year Ended September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

| | Year Ended September 30 | |
|---|-------------------------|----------------------|
| | <u>2020</u> | <u>2019</u> |
| Operating revenues: | | |
| Charges for services | \$ 54,224,437 | \$ 43,040,807 |
| Total operating revenue | <u>54,224,437</u> | <u>43,040,807</u> |
| Operating expenses: | | |
| Contract services | 41,090,843 | 38,743,138 |
| Other operating expenses | <u>2,186,071</u> | <u>2,181,897</u> |
| Total operating expenses | <u>43,276,914</u> | <u>40,925,035</u> |
| Operating income | <u>10,947,523</u> | <u>2,115,772</u> |
| Nonoperating revenues (expenses): | | |
| Interest revenue | 123,824 | 174,385 |
| Gain (loss) on investments | 261,699 | 476,763 |
| Investment expense | <u>(54,403)</u> | <u>(50,916)</u> |
| Total nonoperating revenues (expenses), net | <u>331,120</u> | <u>600,232</u> |
| Net revenue/expenses before transfers | <u>11,278,643</u> | <u>2,716,004</u> |
| Transfers from / (to) the Pinellas County, Florida Board of County Commissioners | <u>1,013,273</u> | <u>(154,715)</u> |
| Changes in net position | <u>12,291,916</u> | <u>2,561,289</u> |
| Total net position – beginning | <u>31,019,907</u> | <u>28,458,618</u> |
| Total net position – ending | <u>\$ 43,311,823</u> | <u>\$ 31,019,907</u> |

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA SHERIFF
STATEMENT OF CASH FLOWS - INTERNAL SERVICE FUND
Year Ended September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

| | Year Ended September 30 | |
|--|-------------------------|---------------------|
| | <u>2020</u> | <u>2019</u> |
| Operating activities | | |
| Cash received from customers | \$ 49,709,053 | \$ 44,926,310 |
| Payments to suppliers | (45,091,584) | (40,208,407) |
| Net cash provided by operating activities | <u>4,617,469</u> | <u>4,717,903</u> |
| Non-capital financing activities | | |
| Transfers in or (out) | 1,013,273 | (154,715) |
| Net cash provided (used) by non-capital financing activities | <u>1,013,273</u> | <u>(154,715)</u> |
| Investing activities | | |
| Deposits to investment pool | (207,296) | (425,846) |
| Investment earnings, net | 207,296 | 425,846 |
| Sale of investments | 4,740,392 | 2,696,543 |
| Purchase of investments | (4,740,392) | (2,696,543) |
| Net cash provided (used) by investing activities | <u>-</u> | <u>-</u> |
| Net change in cash and cash equivalents | 5,630,742 | 4,563,188 |
| Cash and cash equivalents – beginning of year | <u>6,323,380</u> | <u>1,760,192</u> |
| Cash and cash equivalents – end of year | <u>\$ 11,954,122</u> | <u>\$ 6,323,380</u> |
| Reconciliation of operating income to net cash provided by operating activities | | |
| Operating income | \$ 10,947,523 | \$ 2,115,772 |
| Changes in operating assets and liabilities: | | |
| Accounts receivable | (264,780) | (63,069) |
| Due from other funds | (4,233,343) | 1,937,497 |
| Prepaid expenses | (527,396) | 94,328 |
| Accounts payable | (672,245) | 768,676 |
| Due to other funds | (887,747) | 364,426 |
| Unearned revenue | (17,261) | 11,075 |
| Claims payable | 272,718 | (510,802) |
| Net cash provided by operating activities | <u>\$ 4,617,469</u> | <u>\$ 4,717,903</u> |
| Noncash investing, capital, and financing activities | | |
| Increase in fair value of investments since inception | <u>\$ 2,419,863</u> | <u>\$ 2,088,743</u> |

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA SHERIFF
BALANCE SHEET – AGENCY FUNDS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

| | September 30, | |
|--|--------------------------|--------------------------|
| | <u>2020</u> | <u>2019</u> |
| Assets | | |
| Cash and cash equivalents | \$ 275,226 | \$ 344,317 |
| Accounts Receivable | <u>216,276</u> | <u>218,851</u> |
| Total assets | <u><u>\$ 491,502</u></u> | <u><u>\$ 563,168</u></u> |
| Liabilities | | |
| Accounts payable and accrued expenses | \$ 299,738 | \$ 292,093 |
| Other current liabilities | 22 | 1,294 |
| Due to Pinellas County Board of County Commissioners | 9,932 | 3,974 |
| Due to Pinellas County Clerk of the Circuit Court | 31 | 46 |
| Individual deposits | 157,749 | 143,962 |
| Unclaimed funds and other deposits | <u>24,030</u> | <u>121,799</u> |
| Total liabilities | <u><u>\$ 491,502</u></u> | <u><u>\$ 563,168</u></u> |
| Net position (deficit) - unrestricted | <u><u>\$ -</u></u> | <u><u>\$ -</u></u> |
| Total Liabilities and Net Position | <u><u>\$ 491,502</u></u> | <u><u>\$ 563,168</u></u> |

See accompanying notes to financial statements.

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES

Reporting Entity: The Pinellas County, Florida Sheriff (the Sheriff), is an elected constitutional officer as provided for by the Constitution of the State of Florida. The Sheriff is the chief law enforcement officer of the County and is also responsible for operating the County's corrections facility. Pursuant to Chapter 129, *Florida Statutes*, the Sheriff's budget is submitted to the Pinellas County, Florida (the County) Board of County Commissioners (Board) for approval. In addition, for financial reporting purposes, it is deemed to be a part of the primary government of the County and is, therefore, included as such in the Pinellas County, Florida Comprehensive Annual Financial Report (CAFR) as a discretely presented component unit.

Measurement Focus, Basis of Accounting, and Basis of Presentation: The financial statements include the General Fund, Commissary Fund, Florida Department of Children and Families Fund, Secondary Employment Fund, Capital Equipment Fund, Non-major Special Revenue Funds, Internal Service Fund, and Agency Funds of the Sheriff. The accompanying financial statements were prepared for the purposes of complying with Section 218.39, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General for Local Governmental Entity Audits*.

Chapter 10.550, *Rules of the Auditor General for Local Governmental Entity Audits*, requires the Sheriff to present only fund financial statements. Accordingly, due to the omission of government-wide financial statements and related disclosures, including a management's discussion and analysis, these financial statements do not constitute a complete presentation of the financial position of the Sheriff as of September 30, 2020, and the changes in its financial position and where applicable, cash flows thereof, for the year then ended, in conformity with Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*, but otherwise constitute financial statements prepared in conformity with U.S. generally accepted accounting principles.

Governmental funds are accounted for using the flow of current financial resources measurement focus. Only current assets and current liabilities, generally, are included on the balance sheet. Operating statements for these funds present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.

The Sheriff has the following major governmental funds:

- *General Fund* - The general fund is a major fund used to account for all revenues and expenditures applicable to the general operations of the Sheriff not accounted for in another fund. All operating revenue, which is not specifically restricted as to use, is recorded in the General Fund.
- *Commissary Fund* - This major special revenue fund is used to account for the proceeds of the Sheriff's commissary, specific revenue sources that are legally restricted to specified purposes.
- *Florida Department of Children and Families Fund* - This major special revenue fund is used to account for the revenues and expenditures arising from state contracts for the purpose of performing child protective investigations.
- *Secondary Employment Fund* - This major special revenue fund is used to account for the receipts and disbursements of the Sheriff's special detail activities. The charges for services received are to be used specifically for special detail activities.
- *Capital Equipment Fund* – This major capital projects fund is used to account for the revenues and expenditures for capital purchases outside the General Fund. Funding for these capital purchases derive from installment contract proceeds.

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Continued)

The modified accrual basis of accounting is used by governmental funds. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e., when they become measurable and available to finance current liabilities of the fiscal year). For this purpose, the Sheriff considers revenues, other than grant funds, to be available if they are collected within 60 days of the end of the current period. Grant revenues are considered available if they are collected within one year after the end of the current period. Expenditures are recorded when the related fund liability is incurred, except for certain compensated absences, which are recognized as expenditures when used. The proprietary fund (internal service) is reported using the economic resources measurement focus and the accrual basis of accounting. The agency funds report only assets and liabilities, have no measurement focus and use the accrual basis of accounting. Fiduciary fund assets and liabilities reported use the economic resources measurement focus and accrual basis of accounting.

Substantially all of the Sheriff's funding is appropriated by the Board. In applying the susceptible to accrual concept to intergovernmental revenue, there are essentially two types of revenue. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Sheriff; therefore, revenue is recognized based upon the expenditures incurred. Program (grant) revenue is recorded in this manner. In the other, monies are virtually unrestricted and are revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenue at the time of receipt, or earlier, if the susceptible to accrual criteria are met.

Interest income and other revenue are recognized as they are earned and become measurable and available to pay liabilities of the current period.

Section 218.36(1), *Florida Statutes*, provides the amount by which revenues and operating transfers exceed annual expenditures for the general fund be remitted to the Board within 31 days immediately following the fiscal year for which the funding was provided or following the fiscal year during which other revenue was recognized. The amount of this distribution is recorded as a liability and as a transfer out (other financing use) in the accompanying financial statements.

Capital outlays expended in the governmental funds are capitalized in the basic financial statements of the County rather than in the governmental funds of the Sheriff.

Additionally, the Sheriff reports the following fund types:

Internal Service Fund – This fund is used to account for the Sheriff's self-insurance benefits program. The Sheriff is self-insured for medical, dental and vision claims covering all employees and their eligible dependents. In this fund, operating revenues and expenses are those transactions related to the ongoing operations and are distinguished from non-operating revenues and expenses.

Fiduciary Funds – Agency Funds – These funds are used to account for assets held by the Sheriff as an agent for individuals, private organizations, other governments, and other funds. Agency funds are custodial in nature (assets equal liabilities), and do not involve measurement of results of operations or have a measurement focus.

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Continued)

Fund Balance Reporting and Governmental Fund Type Definitions: Effective October 1, 2010, the Sheriff implemented GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This GASB Statement clarifies governmental fund balance classifications and fund-type definitions. Fund balances are classified either as non-spendable or as spendable. Spendable fund balances are further classified in a hierarchy based on the extent to which there are external and internal constraints on the spending of these fund balances.

These classifications are described as follows:

Non-spendable fund balances include amounts that cannot be spent because they are not in spendable form or legally or contractually required to be maintained intact. At the Sheriff's office, inventories and prepaid items fall into this category.

Spendable fund balances are classified based on a hierarchy of the Sheriff's ability to control the spending of these fund balances and are further classified as follows:

Restricted fund balances are fund balance amounts that are constrained for specific purposes, which are externally imposed by creditors, grantors, contributors, or laws or regulations or imposed by law through constitutional provisions or enabling legislation.

Committed fund balances are fund balances constrained for specific purposes imposed by the Sheriff. The Sheriff has no committed fund balances at year end.

Assigned fund balances are fund balances intended to be used for specific purposes, but are neither restricted nor committed. The Sheriff has no assigned fund balances because the Sheriff has not delegated his authority to other parties.

Unassigned fund balance is the residual positive fund balance within the General Fund, which has not been assigned to other funds and has not been restricted, committed, or assigned. In funds other than the General Fund, unassigned fund balances are limited to negative residual balances. The Sheriff has no unassigned fund balances at year end.

The fund balance categories of the governmental funds are shown on the face of the Balance Sheet – Governmental Funds in the Fund Financial Statements and are summarized as follows:

**Governmental Fund Balances by Category
September 30, 2020**

| | |
|---------------------|--------------------------------|
| | Total Governmental Funds |
| Non-spendable | \$ 1,339,517 |
| Spendable: | |
| Restricted | 5,045,592 |
| Total Fund Balances | <u>\$ 6,385,109</u> |

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Continued)

The Sheriff uses restricted amounts first when both restricted and unrestricted fund balances are available unless there are legal documents/contracts prohibiting this, such as grant agreements requiring dollar for dollar spending. In addition, the Sheriff uses committed prior to assigned fund balances and assigned fund balances prior to unassigned fund balances.

Cash and Cash Equivalents: Cash and cash equivalents are defined for financial reporting purposes as any liquid investment with original maturities of three months or less. The Sheriff maintains a cash pool for the deposits of all governmental and special revenue funds. Each fund's portion of these balances are presented as cash and cash equivalents in the accompanying financial statements. Earnings from pooled cash are allocated to the respective funds based on the average daily equity balance of each fund in the pool. The interest earned by the General Fund is transferred to the Board of County Commissioners on a monthly basis.

Investments: The investment program of the Sheriff is established in accordance with the Sheriff's investment policy and Sections 219.075 and 218.415, *Florida Statutes*. The Sheriff's investment policy authorizes the following investments:

- Florida PRIME, formerly the Local Government Surplus Funds Trust Fund (SBA Pool)
- Securities and Exchange Commission registered money market funds
- Savings accounts and certificates of deposit in state-certified qualified public depositories, as defined in Section 280.02, *Florida Statutes*
- Direct obligations of the U.S. Treasury
- Obligations of federal agencies and instrumentalities

The Sheriff invests funds throughout the year under the stewardship of the Pinellas County Sheriff's Office Health Insurance Trust and those investments are carried at fair market value. The Pinellas County Sheriff's Office Health Insurance Trust is administered by the Sheriff's Office. This fund is registered with the Securities and Exchange Commission (SEC) as an investment company, and operates in a manner consistent with the regulations set forth in SEC Rule 2a7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. This money market fund is not categorized as to custodial risk according to the criteria set forth in GASB Statement No. 3, *Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements*, GASB Statement No. 40, *Deposit and Investment Risk Disclosures*. GASB Statement No. 72, *Fair Value Measurement and Application* was implemented for the year ended September 30, 2017.

Due From/Due to Other Funds: Amounts receivable from, or payable to, other funds are reflected in the accounts of the funds until liquidated, usually within one year.

Inventory: Inventory consists of uniforms, operating supplies, jail supplies, and fleet supplies, and is stated on an average cost basis. Inventory is accounted for under the consumption method, whereby the cost is recorded as an expenditure when used rather than when purchased. Reported inventory is classified as a non-spendable fund balance to indicate it does not constitute an available expendable resource.

Prepaid Insurance Claims: Prepaid insurance claims, if any, consist of insurance claims paid in advance. The prepaid balance in government funds, if any, is not an available expendable resource.

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Continued)

Capital Assets: Capital assets used by the Sheriff are recorded in the basic financial statements of the County. Upon acquisition, such assets are recorded as expenditures in the governmental funds of the Sheriff, and are capitalized at cost in the basic financial statements of the County. Capital assets are items with individual costs of \$1,000 or more with useful lives of more than one year. Capital assets are valued at cost or estimated acquisition value if actual cost is not available. Donated capital assets are valued at their estimated fair value on the date received. The Sheriff maintains custodial responsibility for the capital assets. No depreciation has been reflected in these financial statements. However, depreciation expense on these assets is recorded in the basic financial statements of the County.

Unearned Revenue: Unearned revenue in the commissary fund represents phone commissions on inmate phone usage received in advance of usage. Unearned revenue in the internal service fund represents contributions paid in advance for insurance premiums related to the next fiscal year and unearned revenue in the secondary employment fund represents monies paid in advance of deputy details.

Recognition of Deferred Outflows and Inflows of Resources: In addition to assets, the statement of financial position or balance sheet reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Sheriff reports differences between expected and actual experience, changes in OPEB assumptions, and contributions made subsequent to the measurement date as well. Differences between expected and actual experience and changes in OPEB plan assumptions are deferred and amortized over the average of the expected remaining service lives of employees who are provided with benefits through the pension plan. Employer contributions made subsequent to the measurement date and change in proportionate share are deferred and recognized as a reduction of the total OPEB liability in the subsequent reporting year. At year end the Sheriff had no deferred outflows of resources.

In addition to liabilities, the financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Under the accrual basis of accounting differences between expected and actual experience are deferred and amortized over the average of the expected remaining service lives of all employees who are provided with benefits through the OPEB plan. The governmental funds report deferred inflows from grants with grantor stipulations that funds received cannot be used until future periods. These amounts are deferred and recognized as an inflow of resources when the time requirements have been met and the amounts may be spent.

Compensated Absences: All full-time and part-time employees of the Sheriff are entitled to annual vacation and sick leave with pay unless an employee is classified as temporary or in an emergency capacity. The employees are generally allowed to accumulate vacation leave up to a maximum of 724 hours and accumulate sick leave with no maximum. Upon termination, the employee is paid for up to one-half of accumulated sick leave, depending on length of service, and up to 624 hours of accumulated vacation. Vacation and sick leave payments are included in operating costs when the payments are made to the employees. The Sheriff does not, nor is legally required to, accumulate expendable financial resources for these un-matured obligations. Accordingly, the liability for compensated absences is not reported in the governmental funds, but rather is reported in the basic financial statements of the County.

Accounting for Proprietary Fund Activities: The Sheriff has applied GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* to the proprietary fund activities.

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES (Continued)

Operating Revenues and Expenses: The Internal Service Fund distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from contributions for insurance and other benefits and costs related to providing services in connection with operating the fund, including professional services and administrative costs. All revenues and expenses not meeting that definition are reported as non-operating revenues and expenses.

Financial Information for 2019: Certain financial statements and notes include prior-year summarized comparative information in total but not by major fund. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States. Accordingly, such information should be read in conjunction with the Sheriff's financial statements for the year ended September 30, 2019, from which the summarized information was derived.

NOTE 2 - CASH, DEPOSITS AND INVESTMENTS

As of September 30, 2020 and 2019, the carrying value of the Sheriff's cash on hand, deposits, and investments were as follows:

| | <u>2020</u> | <u>2019</u> |
|---|----------------------|----------------------|
| <u>Type</u> | | |
| Cash on hand | \$ 195,213 | \$ 193,411 |
| Deposits | 36,869,626 | 30,391,589 |
| Investments | <u>7,641,285</u> | <u>7,310,829</u> |
| Total cash, deposits and investments | <u>\$ 44,706,124</u> | <u>\$ 37,895,829</u> |
| <u>Financial Statement Presentation</u> | | |
| Governmental Funds | \$ 24,856,913 | \$ 23,939,389 |
| Internal Service Fund | 19,573,985 | 13,612,123 |
| Fiduciary Funds | <u>275,226</u> | <u>344,317</u> |
| Total | <u>\$ 44,706,124</u> | <u>\$ 37,895,829</u> |

Custodial Credit Risk: The Sheriff's investment policy requires the Sheriff to execute a third-party custodial safekeeping agreement which is separately chartered by the United States Government or the State of Florida. All securities purchased and collateral obtained by the Sheriff shall be properly designated as an asset of the Sheriff and held in safekeeping by that entity.

At September 30, 2020, the Sheriff's deposits were entirely covered by federal depository insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, *Florida Statutes*. Under this Section, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for the loss.

Credit Risk: The Sheriff's investment policy limits credit risk by restricting investments to the list provided above. Money market funds must maintain the highest credit quality rating from a nationally recognized rating agency.

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 2 - CASH, DEPOSITS AND INVESTMENTS (Continued)

Per GASB Statement No. 72 *Fair Value Measurement and Application*, the Sheriff's Office measures and records its investments using fair value measurement guidelines established by generally accepted accounting principles. These guidelines recognize a three-tiered fair value hierarchy, as follows:

- *Level 1*: Quoted prices for identical investments in active markets;
- *Level 2*: Observable inputs other than quoted market prices; and,
- *Level 3*: Unobservable inputs.

Applying these principles, the Sheriff's Office investments listed below fall under Level 1 and Level 2. At September 30, 2020, the Sheriff's investments, along with their respective ratings from Moody's, were as follows:

| <u>Investment Type</u> | <u>Value</u> | <u>Rating</u> | <u>Level 1</u> | <u>Level 2</u> |
|---|---------------------|---------------|---------------------|---------------------|
| Certificates of deposit | \$ 532,922 | N/A | \$ 532,922 | \$ - |
| Money market funds | 1,561,525 | N/A | 1,561,525 | - |
| Direct obligations of the U.S. Treasury | 4,233,188 | AAA | 4,233,188 | - |
| U.S. agencies and instrumentalities | 1,313,650 | AAA | - | 1,313,650 |
| | <u>\$ 7,641,285</u> | | <u>\$ 6,327,635</u> | <u>\$ 1,313,650</u> |

Concentration of Credit Risk: The investment policy provides guidelines on maximum limits for security diversification with the option to further restrict or increase investment percentages from time to time based on market conditions. The portfolio was maintained within those guidelines. The portion of the Sheriff's portfolio invested in federal instrumentalities as of September 30, 2020, was as follows:

| | <u>Fair Value</u> | <u>Percent of Portfolio</u> |
|--|-------------------|-----------------------------|
| Federal Home Loan Mortgage Corporation | \$ 1,313,650 | 17.19% |

Interest Rate Risk – Investments: Section 218.415, *Florida Statutes*, requires that the Sheriff's investment policy be structured to place the highest priority on the safety of principal and liquidity of funds. Accordingly, the Sheriff's investment policy requires that all investment of current operating funds be in maturities no longer than 12 months. Investment of non-operating funds shall have a term appropriate to the need of the funds, but in no event shall the maturities exceed five years. No surplus funds may be invested in a derivative investment, as defined in Section 218.45(5), *Florida Statutes*. At September 30, 2020, the fair value of the Sheriff's portfolio categorized by maturity was as follows:

| | <u>Value</u> | <u>Investment Maturities in Years</u> | | |
|---|---------------------|---------------------------------------|-------------------|---------------------|
| | | <u>Less than 1</u> | <u>1 - 3</u> | <u>Thereafter</u> |
| Certificate of deposit | \$ 532,922 | \$ 532,922 | \$ - | \$ - |
| Money market funds | 1,561,525 | 1,561,525 | - | - |
| Direct obligations of the U.S. Treasury | 4,233,188 | 265,980 | 838,491 | 3,128,717 |
| U.S. agencies and instrumentalities | 1,313,650 | - | - | 1,313,650 |
| | <u>\$ 7,641,285</u> | <u>\$ 2,360,427</u> | <u>\$ 838,491</u> | <u>\$ 4,442,367</u> |

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 3 - CAPITAL ASSETS

Capital asset activity is as follows:

| | Balance October 1, <u>2019</u> | <u>Additions</u> | <u>Deletions</u> | Balance September 30, <u>2020</u> |
|---------------------------------|--------------------------------------|-------------------|--------------------|---|
| Automobiles and other vehicles | \$ 55,219,227 | \$ 5,895,776 | \$ (1,665,498) | \$ 59,449,505 |
| Furniture and equipment | 46,156,702 | 3,934,925 | (1,733,304) | 48,358,323 |
| Improvements | 3,529,244 | - | - | 3,529,244 |
| Software – internally generated | 1,652,500 | - | - | 1,652,500 |
| Software – purchased | 6,875,313 | 315,286 | (15,000) | 7,175,599 |
| Work in process | <u>228,215</u> | <u>555,909</u> | <u>-</u> | <u>784,124</u> |
| Total assets | 113,661,201 | 10,701,896 | (3,413,802) | 120,949,295 |
| Less accumulated depreciation | <u>80,579,350</u> | <u>10,474,243</u> | <u>(3,399,938)</u> | <u>87,653,655</u> |
| | <u>\$ 33,081,851</u> | <u>\$ 227,653</u> | <u>\$ (13,864)</u> | <u>\$ 33,295,640</u> |

NOTE 4 - EMPLOYEE RETIREMENT PLAN

Substantially, all full-time employees of the Sheriff are eligible to participate in the State of Florida Retirement System (System), a cost-sharing, multiple-employer defined benefit plan administered by the State of Florida, Division of Retirement. The System is a defined benefit plan for all state, and participating county, district school board, community college, and university employees (Pension Plan). The System also offers eligible employees participation in an alternative defined contribution plan (Investment Plan). Contribution rates are established statewide for all participating governmental units. Accordingly, the actuarial information and related disclosures attributable to the Sheriff's employees are not determinable. Employees participating in the Pension Plan who retire at or after age 62 with six years of creditable service, or with thirty years of creditable service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 1.6% for regular employees, 3.0% for special risk employees, 2.0% for senior management, and 3.0% for county elected officials for each year of creditable service times their average final compensation. Average final compensation is the employee's average of the five highest fiscal years of salary earned during creditable service. Vested employees may retire before age 62 and receive benefits that are reduced 5% for each year prior to normal retirement age. Employees participating in the Investment Plan are vested after one year of service with no age requirements. The System also provides death and disability benefits. Benefits are established by Section 121, *Florida Statutes* and Chapter 60S-1 through 60S-9, *Florida Administrative Code*.

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 4 - EMPLOYEE RETIREMENT PLAN (Continued)

Effective July 1, 2011, employees participating in the System are required to contribute three percent of their eligible earnings on a pre-tax basis to the plan. Employees initially enrolled on or after July 1, 2011 become vested after eight years of creditable service instead of six. Benefits are computed using the average of their highest eight years of earnings instead of their highest five years. Normal retirement is based on 33 years of creditable service regardless of age or at age 65 and vested for all classes excluding Special Risk Class members who must have 30 years of service regardless of age, or at age 60 and vested. The Deferred Retirement Option Program (DROP) is a program that provides an alternative method for payment of retirement benefits for a specified and limited period for members of the System. Under this program, the employee may retire and have their benefits accumulate in the Florida Retirement System Trust Fund, earning interest, while continuing to work for a Florida Retirement System employer. The participation in the program does not change conditions of employment. When the DROP period ends, maximum of 60 months, employment must be terminated. At the time of termination of employment, the employee will receive payment of the accumulated DROP benefits and begin receiving their monthly retirement benefit (in the same amount determined at retirement adjusted, if applicable, by annual cost of living increases). The System publishes financial reports that can be obtained by calling (850) 907 6500, or accessing their website at:

https://www.dms.myflorida.com/workforce_operations/retirement/publications

The Sheriff is required to contribute an actuarially determined rate. The contribution requirements of the Sheriff are established and may be amended by the State of Florida. The contribution rates are established by fiscal year, beginning each July 1.

| Employee Class or Plan | July 1, 2019 - June 30, 2020 | July 1, 2020 - September 30, 2020 |
|-----------------------------------|---|--|
| Regular | 8.47% | 10.00% |
| Special Risk | 25.48% | 24.45% |
| Elected County Officials | 48.82% | 49.18% |
| Senior Management | 25.41% | 27.29% |
| DROP | 14.60% | 16.98% |

The Sheriff's contributions to the plan for the years ended September 30, 2020, 2019 and 2018 were \$36,408,660, \$34,084,803 and \$31,209,603, respectively, equal to the actuarially determined contributions for each year. The Sheriff's portion of the net pension liability and the associated footnotes are not reported in the financial statements of the Sheriff, but are reported in the government-wide financial statements of the County.

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 5 - LONG-TERM DEBT

Long term debt is as follows:

| | Balance October 1, 2019 | Additions | Reductions | Balance September 30, 2020 | Due Within One Year |
|---------------------------------|-------------------------------|----------------------|----------------------|----------------------------------|---------------------------|
| Notes from Direct Borrowings | \$ 18,634,328 | \$ - | \$ 5,942,520 | \$ 12,691,808 | \$ 5,702,784 |
| Accrued compensated absences | 38,375,329 | 28,553,803 | 23,902,244 | 43,026,888 | 22,760,050 |
| | <u>\$ 57,009,657</u> | <u>\$ 28,553,803</u> | <u>\$ 29,844,764</u> | <u>\$ 55,718,696</u> | <u>\$ 28,462,834</u> |

The notes from direct borrowings related to governmental activities have a year-end balance of \$12,691,808 and are not reported in the fund financial statements of the Sheriff, but are reported in the basic financial statements of the Board. Long-term debt is funded by General Fund appropriations for the installment contracts and made by either semi-annual or annual payments to the financing entity for the use of the equipment. Debt is secured by the underlying capital assets that have been financed. The lease purchase agreements contain a provision that in an event of a default, then outstanding amounts become immediately due within the current appropriation period or the equipment must be returned. There are currently four installment contracts used to purchase agency vehicles and two installment contracts used to purchase an agency helicopter and plane. Contract 1 was for \$2,000,000 with a 4 year maturity and an interest rate of 1.30%. Contract 2 was for \$5,900,000 with a 4 year maturity and an interest rate of 1.86%. Contract 3 was for \$5,900,000 with a 4 year maturity and an interest rate of 2.97%. Contract 4 was for \$6,300,000 with a 4 year maturity and an interest rate of 2.01%. The helicopter contract was \$3,576,970 with a 7 year maturity and an interest rate of 2.06%. The plane contract was \$2,000,000 with a 5 year maturity and an interest rate of 2.10%.

Debt service requirements for the Installment contracts are:

| <u>Fiscal Year</u> | <u>Principal</u> | <u>Interest</u> |
|--------------------|----------------------|-------------------|
| 2021 | \$ 5,702,784 | \$ 261,881 |
| 2022 | 4,031,548 | 145,216 |
| 2023 | 2,546,300 | 60,555 |
| 2024 | 411,176 | 8,635 |
| | <u>\$ 12,691,808</u> | <u>\$ 476,287</u> |

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 6 - OPERATING LEASES

The Sheriff is committed for office space through December 31, 2023 leased for the Department of Children and Families operations. Payments for the fiscal year ended September 30, 2020 totaled \$459,552. The Sheriff renewed the agency's existing copier lease for an additional five years starting June 2020. Copier lease payments for the fiscal year ended September 30, 2020 totaled \$227,233. Future minimum copier lease payments exclude the usage amounts. Future minimum lease payments for both leases are as follows:

| <u>Fiscal Year Ending</u> | <u>Amount</u> |
|-------------------------------------|---------------------|
| 2021 | \$ 696,907 |
| 2022 | 704,369 |
| 2023 | 711,893 |
| 2024 | 350,998 |
| 2025 | <u>172,555</u> |
| Total future minimum lease payments | <u>\$ 2,636,722</u> |

NOTE 7 - RELATED-PARTY TRANSACTIONS

The Sheriff incurred costs and charges from the Board during the fiscal year ended September 30, 2020, for various services as follows:

| | |
|-----------------|----------------|
| Risk management | \$ \$4,869,450 |
|-----------------|----------------|

During 2020, the Board provided funding for the Sheriff that amounted to \$319,831,355. At September 30, 2020, the Sheriff had amounts due to the Board of \$2,361,828, which is comprised as follows:

| | |
|---------------------------------------|---------------------|
| Distribution of excess appropriations | \$ 210,496 |
| Amounts due for various services | <u>2,151,332</u> |
| Total due to Board | <u>\$ 2,361,828</u> |

Receivables from the Board for all funds totaled \$22,591,117 at September 30, 2020. Payables to the Board from Fiduciary Funds totaled \$9,932. Payables to other Constitutional Officers from all funds totaled \$35,752. In addition, for the year ended September 30, 2020, the Sheriff collected \$34,555,088 in revenue that was remitted to the Board.

NOTE 8 - INTERFUND RECEIVABLE, PAYABLE AND TRANSFERS

| | | Year | | |
|-----------------------------|-----------------------------|---------------|---------------|---|
| <u>Due From</u> | <u>Due To</u> | <u>2020</u> | <u>2019</u> | <u>Purpose</u> |
| General Fund | Health Insurance Trust Fund | \$ 26,444,939 | \$ 22,211,596 | Funding of health insurance liability |
| Health Insurance Trust Fund | General Fund | - | 887,747 | Adjustment to funding of health insurance liability |

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 9 - RISK MANAGEMENT

The County is exposed to various risks of loss; including, but not limited to, general liability, property and casualty liability, auto physical and auto damage liability, and workers' compensation liability. The County is substantially self-insured and accounts for and finances its risk of uninsured loss through an internal service fund. All liabilities associated with these self-insured risks are reported in the basic financial statements of the Board of County Commissioners. During the year ended September 30, 2020, the Sheriff was charged \$4,869,450 by the County for participation in the risk management program. Effective January 1, 2008, the Sheriff assumed responsibility for litigating general liability and police practice risk claims. During the year ended September 30, 2020, the Sheriff settled 68 claims totaling \$402,033.

Under this self-insured program, the County provides coverage for up to \$2.0 million per occurrence and/or claim for workers' compensation and/or claim for auto and general liability under the self-insurance risk management fund. Workers compensation coverage is purchased for statutory limits per Florida Statute 440. The County also has purchased outside excess coverage for up to \$15 million in the aggregate. Negligence claims in excess of the statutory limits set forth in Section 768.28, *Florida Statutes*, which provide for limited sovereign immunity of \$200,000/\$300,000 per occurrence can only be recovered through an act of the State Legislature. There have been no significant reductions in insurance coverage in the last year. Settled claims have not exceeded commercial coverage in the last three fiscal years.

The Sheriff is self-insured for medical, dental and vision claims covering all employees and their eligible dependents. As required by Section 112.081, *Florida Statutes*, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees at the same premium cost (borne by the retiree) applicable to active employees. Insurance coverage has been acquired for excess claims.

An actuarial valuation is performed to estimate the amounts needed to pay prior and future claims and to establish reserves. In the current year a liability of \$3,981,087 is reported. Changes in the Fund's claims liability for the last two years were as follows:

| | Beginning of Year Liability | Current Year Claims and Changes in Estimates | Claim Payments | End of Year Liability |
|--------------------------|--|---|---------------------------|----------------------------------|
| Year ended September 30: | | | | |
| 2019 | \$ 4,219,171 | \$ 44,942,458 | \$ 45,453,260 | \$ 3,708,369 |
| 2020 | \$ 3,708,369 | \$ 48,624,426 | \$ 48,351,708 | \$ 3,981,087 |

NOTE 10 - OTHER POST-EMPLOYMENT HEALTH CARE BENEFITS

Plan Description: The Pinellas County Sheriff's Office administers a single-employer defined benefit health care plan that covers eligible retirees and their dependents. The Sheriff does not participate in the County's OPEB plan. Benefits are established by the Sheriff for the plan and can change over time. The health care plan does not issue a stand-alone financial report and there is no qualifying trust for GASB Statement No. 74 purposes. The Sheriff has not established a trust to fund the OPEB obligation, however, the County reserves a share of their Employee Benefits Fund Reserve for the Sheriff's funding of the OPEB obligation. The County has reserved a total of \$22,209,818 for the Sheriff through September 30, 2020 year-end. The cost of the benefits provided by the OPEB plan is currently being paid by the Sheriff on a pay-as-you-go basis.

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 10 - OTHER POST-EMPLOYMENT HEALTH CARE BENEFITS (Continued)

The Sheriff's Office offers retiree coverage for members awarded retirement benefits from the Florida Retirement System. The Sheriff's Office contributes an equal funding percentage toward the medical premium for retirees hired prior to January 1, 1996, as is contributed for active members. The funding percentage ranges from 45% to 89% of the premium for medical insurance. Although the Sheriff offers this subsidy for retirees who qualify per the agency's policy, this subsidy can be cancelled or reduced at any time. For retirees who were hired after December 31, 1995, the Sheriff's Office provides a health insurance subsidy based on length of service. The subsidy ranges from 33.3% of the single tier rate for the health plan with the lowest premium amount for 10 years of service, increasing 3.33% per year of service to a maximum of 83.25% for 25 years or more. The health insurance subsidy will be recalculated and adjusted each new plan year, based on the current funding rate of the single tier of the lowest cost agency self-insured plan. Dental, Vision, Employee Assistance Plan and life insurance benefits are offered to retirees as well, at the same cost as is contributed by active members. Medicare eligible retirees are covered by Medicare Advantage. Retiree activity of \$14,202,893 was removed from the Health Insurance Fund (Internal Service Fund) and is reflected in the General Fund.

Plan Membership: At September 30, 2019 (the date of the latest actuarial valuation), plan membership consisted of the following:

| | |
|---|-----------------|
| Inactive Plan Members or Beneficiaries Currently Receiving Benefits | 1,659 |
| Inactive Plan Members Entitled to But Not Yet Receiving Benefits | - |
| Active Plan Members | <u>2,742</u> |
| Total Plan Members | <u>\$ 4,401</u> |

Actuarial Method and Assumptions: The total OPEB liability was actuarially determined based on several actuarial assumptions. The total OPEB liability is based on an actuarial valuation performed as of September 30, 2019 and a measurement date of September 30, 2019. Projections of benefits for financial reporting purposes were based on the substantive plan as understood by the Sheriff and plan members and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations. Actuarial valuations of the Sheriff's ongoing health plan involves estimates of the value of reported amounts and assumptions about the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. The other significant actuarial assumptions used to determine the Sheriff's total OPEB liability include the following:

| | |
|--|--|
| Actuarial Valuation Date: | September 30, 2019 |
| Measurement Date: | September 30, 2019 |
| Fiscal Year-End Date (Reporting Date): | September 30, 2020 |
| Actuarial Cost Method: | Entry Age Normal |
| Amortization Method: | Level percent of pay, closed |
| Asset Valuation Method: | N/A Unfunded |
| Actuarial Assumptions: | |
| Discount Rate: | 2.75% |
| Inflation: | 2.25% |
| Projected Salary Increases: | 3.6% - 8.0%, including inflation (from July 1, 2019 FRS Actuarial Valuation) |
| Retirement Age: | From July 1, 2019 FRS Actuarial Valuation |

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 10 - OTHER POST-EMPLOYMENT HEALTH CARE BENEFITS (Continued)

| | |
|------------------------------|---|
| Mortality: | From July 1, 2019 FRS Actuarial Valuation |
| Healthcare Cost Trend Rates: | Based on Getzen Model, starting at 6.50% on 10/01/20, then 6.25% on 10/01/21, and decreasing to 3.99% (plus 0.70% increase for excise tax) thereafter. Contributions to the Medicare Advantage Plan on behalf of subsidy-eligible retirees are assumed to increase at the same rates beginning on 01/01/21. The Sheriff's contributions toward retiree dental and vision benefits are assumed to increase by 4.0% each year beginning on 10/01/20. Administrative expenses are included in the per capita health costs. |

| | |
|--|----------------|
| Total OPEB Liability at September 30, 2020 | \$ 376,572,123 |
| Total OPEB Liability as a Percentage of Covered Employee Payroll | 238.02% |

Changes in the total OPEB liability presented on the County's basic financial statements are as follows:

| Measurement Year Ended September 30, | <u>2019</u> | <u>2018</u> | <u>2017</u> |
|--|------------------------------|------------------------------|------------------------------|
| A. Total OPEB Liability | | | |
| 1. Service Cost | \$ 9,437,903 | \$ 10,028,768 | \$ 10,495,889 |
| 2. Interest on the Total OPEB Liability | 14,422,320 | 13,495,921 | 12,297,263 |
| 3. Changes of benefit terms | - | - | 2,552,782 |
| 4. Difference between expected and actual experience of the Total OPEB Liability | 8,301,867 | - | - |
| 5. Changes in assumptions and other inputs | (15,720,440) | (17,683,762) | (22,783,969) |
| 6. Benefit payments | <u>(13,986,984)</u> | <u>(14,584,886)</u> | <u>(11,781,125)</u> |
| 7. Net change in Total OPEB Liability | 2,454,666 | (8,743,959) | (9,219,160) |
| 8. Total OPEB Liability - Beginning | <u>374,117,457</u> | <u>382,861,416</u> | <u>392,080,576</u> |
| 9. Total OPEB Liability - Ending | <u><u>\$ 376,572,123</u></u> | <u><u>\$ 374,117,457</u></u> | <u><u>\$ 382,861,416</u></u> |
| B. Covered-Employee Payroll | \$ 158,212,632 | \$ 144,102,506 | \$ 139,833,734 |
| C. Total OPEB Liability as a percentage of Covered-Employee Payroll | 238.02% | 259.62% | 273.80% |

For OPEB measurement year ending September 30, 2019, there was an increase in the number of participants (actives and retirees) covered by OPEB over the prior year. This difference between the expected and actual experience resulted in an increase of \$8,301,867, which therefore increased the agency OPEB liability.

Covered-Employee Payroll figures presented above for measurement years ending in 2017 and 2019 are estimates based on data submitted for the valuations. GASB Statement No. 75 defines covered-employee payroll as the payroll of employees that are provided with OPEB through the OPEB plan, including employees terminating during the measurement period.

Benefit Payments: Benefit payments consist of claims paid by the Sheriff for retirees participating in the agency health plan. Total Sheriff benefit payments were \$13,986,984 for fiscal year 2019.

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 10 - OTHER POST-EMPLOYMENT HEALTH CARE BENEFITS (Continued)

Discount Rate: For plans that do not have formal assets as with the Sheriff's plan, the discount rate should equal the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. For this valuation, the municipal bond rate used was 2.75% (based on the daily rate of Fidelity's "20-Year Municipal GO AA Index" closest to but not later than the measurement date). The discount rate was 3.83% as of the beginning of the measurement year. This change in discount rate is reflected in the schedule of total OPEB liability and increased the total OPEB liability.

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate: The following presents the plan's total OPEB liability, calculated using a discount rate of 2.75%, as well as what the plan's total OPEB liability would be if it were calculated using a discount rate that is one percent lower or one percent higher:

| 1% Decrease 1.75% | Current Discount Rate Assumption 2.75% | 1% Increase 3.75% |
|-------------------------|--|-------------------------|
| \$ 432,705,429 | \$ 376,572,123 | \$ 330,465,849 |

Sensitivity of the Total OPEB Liability to the Healthcare Cost Trend Rate Assumption: The following presents the plan's total OPEB liability, calculated using an assumed healthcare cost rate of 6.50%, as well as what the plan's total OPEB liability would be if it were calculated using a healthcare cost trend rate that is one percent lower or one percent higher:

| 1% Decrease 5.50% | Current Healthcare Cost Trend Rate Assumption 6.50% | 1% Increase 7.50% |
|-------------------------|--|-------------------------|
| \$ 324,312,859 | \$ 376,572,123 | \$ 445,829,904 |

OPEB Expense: For the fiscal year ended September 30, 2020, the Sheriff's actuarially determined total OPEB expense was \$17,488,397 based on the measurement period ending September 30, 2019. Changes in the OPEB liability are recognized in OPEB expense on Pinellas County's government-wide financial statements during the fiscal year except as indicated in the Deferred Outflows/Inflows of Resources section.

Statement of OPEB Expense:

| | |
|--|----------------------|
| 1. Service cost | \$ 9,437,903 |
| 2. Interest on the total OPEB liability | 14,422,320 |
| 3. Current period benefit changes | - |
| 4. OPEB plan administrative expense | - |
| 5. Recognition of outflow/(inflow) of resources due to liabilities | (6,371,826) |
| 6. Total OPEB Expense | <u>\$ 17,488,397</u> |

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS
September 30, 2020
(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 10 - OTHER POST-EMPLOYMENT HEALTH CARE BENEFITS (Continued)

Differences between expected and actual experience and changes in assumptions are recognized in OPEB expense using a systematic and rational method over a closed period equal to the average of the expected remaining service lives of all employees in the OPEB plan (active and inactive employees) determined at the beginning of the measurement period. The average of the expected remaining service lives of all employees for purposes of recognizing the applicable deferred outflows and inflows of resources established in the current measurement period is 7.6 years.

Deferred Outflows and Inflows of Resources by source to be recognized in current OPEB expense:

| | Net Deferred Outflows of Resources | Net Deferred Inflows of Resources |
|--|---------------------------------------|--------------------------------------|
| Differences between expected and actual experience | \$ 7,209,516 | \$ - |
| Changes of assumptions | - | (40,290,433) |
| Contributions subsequent to the measurement date | 14,541,544 | - |
| Total | <u>\$ 21,751,060</u> | <u>\$ (40,290,433)</u> |

\$14,541,544 reported as deferred outflows of resources resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the total OPEB liability in the year ended September 30, 2021. Other amounts reported as deferred inflows of resources will be recognized in OPEB expense as follows:

| Year Ending September 30 | Net Deferred Inflows of Resources |
|-----------------------------|--------------------------------------|
| 2021 | \$ (6,371,826) |
| 2022 | (6,371,826) |
| 2023 | (6,371,826) |
| 2024 | (6,371,826) |
| 2025 | (4,852,891) |
| Thereafter | (2,740,722) |
| Total | <u>\$ (33,080,917)</u> |

NOTE 11 - CLAIMS AND CONTINGENCIES

Litigation: The Sheriff is involved as defendant or plaintiff in certain litigation and claims arising from the ordinary course of operations. In the opinion of the Sheriff and legal counsel, the range of potential recoveries or liabilities will not materially affect the financial statements of the Sheriff.

Federal and State Grants: Grant funds received by the Sheriff are subject to audit by grantor agencies. Audits of these grants may result in disallowed costs, which may constitute a liability of the Sheriff. In the opinion of management, disallowed costs, if any, would not be material to the financial statements of the Sheriff.

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
NOTES TO FINANCIAL STATEMENTS

September 30, 2020

(With Summarized Financial Information for the Year Ended September 30, 2019)

NOTE 12 – RECENT EVENTS

In December 2019, the coronavirus (“COVID-19”) spread around the world resulting in business and social disruption. The COVID-19 pandemic has developed rapidly in 2020 and continues to have a significant number of U.S. cases and impact to U.S. economic activity. The Sheriff's Office has taken a number of measures to monitor and mitigate the effects of COVID-19, such as safety and health measures for our members and also the Pinellas County Jail inmates such as social distancing, temperature checks, and additional cleaning practices.

At this stage, the impact on the Sheriff's Office operations has not been significant and based on experience to date the Sheriff's Office expect this to remain the case. The financial impact to the Sheriff's Office will have to be re-evaluated if the virus continues through the next fiscal year.

NOTE 13 – SUBSEQUENT EVENT

On October 6, 2020, the Sheriff entered into a new installment contract for the purchase of patrol and administrative vehicles for \$6,703,000 with a 4 year maturity and an interest rate of 0.98%.

REQUIRED SUPPLEMENTARY INFORMATION

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (GAAP BASIS) – GENERAL FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|--|----------------------|----------------------|----------------------|---|
| | Original | Final | | |
| Revenues: | | | | |
| Interest and other revenue | \$ - | \$ 933,315 | \$ 933,315 | \$ - |
| Total revenues | - | 933,315 | 933,315 | - |
| Expenditures: | | | | |
| Salaries: | | | | |
| Sheriff | 173,730 | 174,475 | 174,475 | - |
| Deputies and assistants | 171,670,920 | 175,013,385 | 174,945,746 | 67,639 |
| Employee fringe benefits | 100,862,220 | 102,208,828 | 102,196,153 | 12,675 |
| Operating expenditures: | | | | |
| Professional services | 5,343,140 | 5,947,071 | 5,947,061 | 10 |
| Accounting and auditing | 61,440 | 48,513 | 48,511 | 2 |
| Other contractual services | 12,149,050 | 12,014,368 | 11,934,005 | 80,363 |
| Investigations | 325,000 | 225,483 | 224,310 | 1,173 |
| Travel and per diem | 471,030 | 239,273 | 233,085 | 6,188 |
| Communication services | 925,200 | 888,419 | 888,415 | 4 |
| Transportation | 98,020 | 90,232 | 90,227 | 5 |
| Utilities | 14,310 | 16,412 | 16,410 | 2 |
| Rentals and leases | 387,900 | 407,773 | 407,686 | 87 |
| Insurance | 1,251,910 | 1,253,966 | 1,253,613 | 353 |
| Repairs and maintenance | 2,185,100 | 2,326,515 | 2,326,503 | 12 |
| Printing and binding | 66,620 | 45,215 | 41,347 | 3,868 |
| Promotional activities | 74,170 | 237,477 | 206,351 | 31,126 |
| Other charges and obligations | 3,072,510 | 2,774,025 | 2,771,538 | 2,487 |
| Office supplies | 887,300 | 1,702,179 | 1,698,770 | 3,409 |
| Operating supplies | 5,998,790 | 5,297,015 | 5,296,909 | 106 |
| Books, publications, and dues | 234,530 | 220,792 | 220,279 | 513 |
| Training | 815,550 | 553,365 | 552,908 | 457 |
| Capital outlay | 2,620,870 | 3,121,887 | 3,121,871 | 16 |
| Debt service: | | | | |
| Principal and interest | 5,768,730 | 6,222,053 | 6,222,052 | 1 |
| Total expenditures | 315,458,040 | 321,028,721 | 320,818,225 | 210,496 |
| Excess (deficiency) of revenues over (under) expenditures | (315,458,040) | (320,095,406) | (319,884,910) | 210,496 |
| Other financing sources (uses): | | | | |
| Transfers in: | | | | |
| Pinellas County, Florida Board of County Commissioners appropriations | 315,458,040 | 319,831,355 | 319,831,355 | - |
| Sale of surplus property | | 264,051 | 264,051 | - |
| Transfers out: | | | | |
| Distribution of excess appropriations to Pinellas County, Florida Board of County Commissioners | - | - | (210,496) | (210,496) |
| Total other financing sources (uses) | 315,458,040 | 320,095,406 | 319,884,910 | (210,496) |
| Net change in fund balance | - | - | - | - |
| Fund balances – beginning of year | - | - | 1,261,868 | 1,261,868 |
| Change in reserve for inventory | - | - | 72,566 | 72,566 |
| Fund balances – end of year | \$ - | \$ - | \$ 1,334,434 | \$ 1,334,434 |

See accompanying note to required supplementary information

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (GAAP BASIS) – COMMISSARY FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance with Final Budget Positive (Negative) |
|--|------------------|------------------|---------------------|---|
| | Original | Final | | |
| Revenues: | | | | |
| Merchandise sales | \$ 1,730,000 | \$ 1,667,021 | \$ 1,667,021 | \$ - |
| Inmate phones | 1,510,000 | 1,454,286 | 1,454,286 | - |
| Interest and other revenue | 49,860 | 50,425 | 50,423 | (2) |
| Total revenues | <u>3,289,860</u> | <u>3,171,732</u> | <u>3,171,730</u> | <u>(2)</u> |
| Expenditures: | | | | |
| Salaries: | | | | |
| Deputies and assistants | 1,614,170 | 1,527,734 | 1,527,733 | 1 |
| Employee fringe benefits | 780,350 | 767,886 | 767,884 | 2 |
| Operating expenditures: | | | | |
| Professional services | 19,060 | 13,274 | 13,274 | - |
| Accounting and auditing | 4,200 | 2,816 | 2,815 | 1 |
| Other contractual services | 53,050 | 21,142 | 21,141 | 1 |
| Travel and per diem | 3,040 | 711 | 711 | - |
| Communication services | 131,560 | 114,997 | 114,998 | (1) |
| Rentals and leases | 15,600 | 13,079 | 13,079 | - |
| Insurance | 620 | 707 | 707 | - |
| Printing and binding | 2,600 | 574 | 574 | - |
| Other charges and obligations | 468,280 | 561,212 | 1,260 | 559,952 |
| Office supplies | 11,300 | 9,590 | 9,589 | 1 |
| Operating supplies | 130,540 | 89,392 | 89,390 | 2 |
| Books, publications, and dues | 43,440 | 40,641 | 40,640 | 1 |
| Training | 5,550 | 1,727 | 1,726 | 1 |
| Capital Outlay | 6,500 | 6,250 | 6,250 | - |
| Total expenditures | <u>3,289,860</u> | <u>3,171,732</u> | <u>2,611,771</u> | <u>559,961</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>-</u> | <u>-</u> | <u>559,959</u> | <u>559,959</u> |
| Other financing sources (uses): | | | | |
| Reserves | - | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balance | <u>-</u> | <u>-</u> | <u>559,959</u> | <u>559,959</u> |
| Fund balances – beginning of year | - | - | 967,721 | 967,721 |
| Reserve for change in prepaids | - | - | - | - |
| Fund balances – end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,527,680</u> | <u>\$ 1,527,680</u> |

See accompanying note to required supplementary information

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES – BUDGET
AND ACTUAL (GAAP BASIS) – FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance With Final Budget Positive (Negative) |
|------------------------------------|-------------------|-------------------|-------------------|--|
| | Original | Final | | |
| Revenues: | | | | |
| Program revenue | \$ 21,679,516 | \$ 11,904,886 | \$ 11,904,886 | \$ - |
| Total revenues | <u>21,679,516</u> | <u>11,904,886</u> | <u>11,904,886</u> | <u>-</u> |
| Expenditures: | | | | |
| Salaries: | | | | |
| Deputies and assistants | 13,371,025 | 7,388,915 | 7,388,915 | - |
| Employee fringe benefits | 5,359,649 | 3,024,160 | 3,024,160 | - |
| Operating expenditures: | | | | |
| Professional services | 56,990 | 30,483 | 30,483 | - |
| Other contractual services | 90,128 | 45,661 | 45,661 | - |
| Travel and per diem | 23,893 | 6,174 | 6,174 | - |
| Communication services | 226,147 | 119,690 | 119,690 | - |
| Rentals and leases | 919,045 | 500,237 | 500,237 | - |
| Insurance | 420 | 108 | 108 | - |
| Repairs and maintenance | 130,168 | 52,998 | 52,998 | - |
| Printing and binding | 11,303 | 5,957 | 5,957 | - |
| Promotional activities | 340 | 234 | 234 | - |
| Other charges and obligations | 43,827 | 23,089 | 23,089 | - |
| Office supplies | 41,063 | 28,941 | 28,941 | - |
| Operating supplies | 209,533 | 98,055 | 98,055 | - |
| Training | 718,824 | 466,897 | 466,897 | - |
| Indirect costs | 218,164 | 17,770 | 17,770 | - |
| Capital outlay | 258,997 | 95,517 | 95,517 | - |
| Total expenditures | <u>21,679,516</u> | <u>11,904,886</u> | <u>11,904,886</u> | <u>-</u> |
| Net change in fund balance | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balances – beginning of year | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balances – end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

See accompanying note to required supplementary information

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (GAAP BASIS) – SECONDARY EMPLOYMENT FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance With Final Budget Positive (Negative) |
|--|------------------|------------------|-------------------|--|
| | Original | Final | | |
| Revenues: | | | | |
| Charges for services | \$ 2,800,000 | \$ 1,944,506 | \$ 1,944,507 | \$ 1 |
| Interest and other revenue | 4,000 | 3,742 | 3,742 | - |
| Total revenues | <u>2,804,000</u> | <u>1,948,248</u> | <u>1,948,249</u> | <u>1</u> |
| Expenditures: | | | | |
| Salaries: | | | | |
| Deputies and assistants | 2,509,050 | 1,807,264 | 1,807,264 | - |
| Employee fringe benefits | 273,420 | 190,710 | 190,709 | 1 |
| Operating expenditures: | | | | |
| Other contractual services | 10,200 | 1,650 | 1,650 | - |
| Printing and binding | 10 | - | - | - |
| Other charges and obligations | 10,700 | 10,914 | 10,914 | - |
| Office supplies | 500 | 120 | 120 | - |
| Operating supplies | 120 | - | - | - |
| Total expenditures | <u>2,804,000</u> | <u>2,010,658</u> | <u>2,010,657</u> | <u>1</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>-</u> | <u>(62,410)</u> | <u>(62,408)</u> | <u>2</u> |
| Other financing sources (uses): | | | | |
| Reserves | - | 62,410 | - | (62,410) |
| Total other financing sources (uses) | <u>-</u> | <u>62,410</u> | <u>-</u> | <u>(62,410)</u> |
| Net change in fund balance | <u>-</u> | <u>-</u> | <u>(62,408)</u> | <u>(62,408)</u> |
| Fund balances – beginning of year | - | - | 408,962 | 408,962 |
| Fund balances – end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 346,554</u> | <u>\$ 346,554</u> |

See accompanying note to required supplementary information

PINELLAS COUNTY, FLORIDA SHERIFF
NOTE TO REQUIRED SUPPLEMENTARY INFORMATION
Year Ended September 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – BUDGETARY PROCESS

Florida Statutes Sections 30.49, 129.021, and 129.03 govern the preparation, adoption, and administration of the Sheriff's annual budgets. The Sheriff prepares a budget for the general fund and submits it to the Board for approval. Budgets are also prepared for special revenue funds. The budgets for these funds, other than the grant-related special revenue funds, are approved by their respective committee boards. The annual budget serves as the legal authorization for expenditures. Expenditures may not legally exceed appropriations at the fund level. Appropriations lapse at year-end. Budgetary control is maintained at the major departmental object expenditure level. Budgetary changes within major object expenditure categories are made at the discretion of the Sheriff.

The original budget is the first complete appropriated adopted budget. The final budget is the original budget amended by all reserves, transfers, allocations, supplemental appropriations, and other legally authorized changes applicable to the fiscal year.

The Sheriff's budgets for the General Fund, Commissary Fund, Florida Department of Children and Families Fund and Secondary Employment Fund are prepared under a budgetary basis of accounting that complies with generally accepted accounting principles (GAAP). Budget-to-actual comparisons for Special Revenue funds are presented for all funds with a legally adopted budget.

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF CHANGES IN THE TOTAL OPEB LIABILITY AND RELATED RATIOS
Year Ended September 30, 2020

Single Employer Defined Benefit OPEB Plan
Last 10 Years*

| Measurement Year Ended September 30, | <u>9/30/2019</u> | <u>9/30/2018</u> | <u>9/30/2017</u> |
|--|------------------------------|------------------------------|------------------------------|
| A. Total OPEB Liability | | | |
| 1. Service Cost | \$ 9,437,903 | \$ 10,028,768 | \$ 10,495,889 |
| 2. Interest on the Total OPEB Liability | 14,422,320 | 13,495,921 | 12,297,263 |
| 3. Changes of benefit terms | - | - | 2,552,782 |
| 4. Difference between expected and actual experience of the Total OPEB Liability | 8,301,867 | - | - |
| 5. Changes in assumptions and other inputs | (15,720,440) | (17,683,762) | (22,783,969) |
| 6. Benefit payments | <u>(13,986,984)</u> | <u>(14,584,886)</u> | <u>(11,781,125)</u> |
| 7. Net change in Total OPEB Liability | 2,454,666 | (8,743,959) | (9,219,160) |
| 8. Total OPEB Liability - Beginning | <u>374,117,457</u> | <u>382,861,416</u> | <u>392,080,576</u> |
| 9. Total OPEB Liability - Ending | <u><u>\$ 376,572,123</u></u> | <u><u>\$ 374,117,457</u></u> | <u><u>\$ 382,861,416</u></u> |
| B. Covered-Employee Payroll | \$ 158,212,632 | \$ 144,102,506 | \$ 139,833,734 |
| C. Total OPEB Liability as a percentage of Covered-Employee Payroll | 238.02% | 259.62% | 273.80% |

Notes to schedule:

*Fiscal year 2020 was the third year of implementation, thus three years are shown.

OTHER FINANCIAL INFORMATION

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
BUDGET AND ACTUAL (GAAP BASIS) – CAPITAL EQUIPMENT FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance With Final Budget Positive (Negative) |
|--|----------|-------------|--------------|--|
| | Original | Final | | |
| Revenues: | | | | |
| Interest and other revenue | \$ - | \$ 40,920 | \$ 40,920 | \$ - |
| Total revenues | - | 40,920 | 40,920 | - |
| Expenditures: | | | | |
| Capital Outlay: | | | | |
| Vehicles-Installment Contract | - | 5,853,064 | 5,337,149 | 515,915 |
| Total expenditures | - | 5,853,064 | 5,337,149 | 515,915 |
| Excess (deficiency) of revenues over (under) expenditures | - | (5,812,144) | (5,296,229) | 515,915 |
| Other financing sources: | | | | |
| Transfers in: | | | | |
| Reserves | - | 5,812,144 | - | (5,812,144) |
| Total other financing sources | - | 5,812,144 | - | (5,812,144) |
| Net change in fund balance | - | - | (5,296,229) | (5,296,229) |
| Fund balance – beginning of year | - | - | 7,906,620 | 7,906,620 |
| Increase (decrease) in reserve for inventory | - | - | (515,914) | (515,914) |
| Fund balance – end of year | \$ - | \$ - | \$ 2,094,477 | \$ 2,094,477 |

Non-Major Special Revenue Funds

The non-major special revenue funds are used to account for the proceeds of special revenue sources other than special assessments, or major capital projects that are restricted to specified purposes. The Sheriff has the following non-major special revenue funds:

Pinellas Police Standards Council Fund – This fund is used to account for revenues designated for screening of law enforcement applicants as a service to all law enforcement agencies within the County.

Private Civil Process Fund – This fund is used to account for revenues and expenditures associated with training and regulating of the civil processors utilized by the Sheriff.

Miscellaneous Operations Fund – This fund is used to account for the receipts and disbursements of the Sheriff's miscellaneous operations.

Explorer Post 900 Fund – This fund is used to account for the receipts and disbursements of the Explorer Post 900.

Sheriff's Community Connection Fund – This fund is used to account for the receipts and disbursements for the mission of the Sheriff's Community Connection Board.

Ride and Run With the Stars Fund – This fund is used to account for the receipts and disbursements for the annual agency Ride and Run with the Stars' holiday sharing event.

Fiduciary Funds

Fiduciary Funds are used to account for assets held by a governmental unit as trustee or agent for individuals, private organizations, and other governmental units.

Agency Funds – To account for the receipt and subsequent activity of monies temporarily held for others. These monies include amounts held for inmates of the County jail system, surety (appearance) bonds of accused individuals, employee payroll deductions for distribution to third parties and other miscellaneous items.

PINELLAS COUNTY, FLORIDA SHERIFF
COMBINING BALANCE SHEET – NON-MAJOR SPECIAL REVENUE FUNDS
September 30, 2020

| | Pinellas Police Standards Council Fund | Private Civil Process Fund | Miscellaneous Operations Fund | Explorer Post 900 Fund | Sheriffs Community Connection | Ride and Run With the Stars | Total |
|--|---|----------------------------------|-------------------------------------|------------------------------|-------------------------------------|-----------------------------------|---------------------|
| Assets | | | | | | | |
| Cash and cash equivalents | \$ 297,474 | \$ 49,352 | \$ 576,620 | \$ 98,385 | \$ 12,420 | \$ 20,688 | \$ 1,054,939 |
| Investments | - | - | 21,422 | - | - | - | 21,422 |
| Accounts receivable | - | - | - | - | - | - | - |
| Due from Pinellas County, Florida | | | | | | | |
| Board of County Commissioners | 9,360 | - | 91,441 | - | - | - | 100,801 |
| Total assets | <u>\$ 306,834</u> | <u>\$ 49,352</u> | <u>\$ 689,483</u> | <u>\$ 98,385</u> | <u>\$ 12,420</u> | <u>\$ 20,688</u> | <u>\$ 1,177,162</u> |
| Liabilities and fund balance | | | | | | | |
| Liabilities: | | | | | | | |
| Accounts payable and accrued expens | \$ 1,476 | \$ 1,785 | \$ 25,166 | \$ 878 | \$ - | \$ - | \$ 29,305 |
| Accrued salaries and fringe benefits | 11,665 | - | - | - | - | - | 11,665 |
| Other current liabilities | - | - | 54,228 | - | - | - | 54,228 |
| Total liabilities | <u>13,141</u> | <u>1,785</u> | <u>79,394</u> | <u>878</u> | <u>-</u> | <u>-</u> | <u>95,198</u> |
| Fund balances, restricted | <u>293,693</u> | <u>47,567</u> | <u>610,089</u> | <u>97,507</u> | <u>12,420</u> | <u>20,688</u> | <u>1,081,964</u> |
| Total liabilities and fund balances | <u>\$ 306,834</u> | <u>\$ 49,352</u> | <u>\$ 689,483</u> | <u>\$ 98,385</u> | <u>\$ 12,420</u> | <u>\$ 20,688</u> | <u>\$ 1,177,162</u> |

PINELLAS COUNTY, FLORIDA SHERIFF
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES –
NON-MAJOR SPECIAL REVENUE FUNDS
Year Ended September 30, 2020

| | Pinellas Police Standards Council Fund | Private Civil Process Fund | Miscellaneous Operations Fund | Explorer Post 900 Fund | Sheriff's Community Connection | Ride and Run With the Stars | Total |
|------------------------------------|---|----------------------------------|-------------------------------------|------------------------------|--------------------------------------|-----------------------------------|---------------------|
| Revenues: | | | | | | | |
| Program revenue | \$ - | \$ - | \$ - | \$ 39,912 | \$ 21,801 | \$ 86,415 | \$ 148,128 |
| Traffic fine revenue | 122,332 | - | - | - | - | - | 122,332 |
| Charges for services | 155,955 | 74,593 | - | - | - | - | 230,548 |
| Interest and other revenue | 2,312 | 347 | 1,748,331 | 604 | 102 | 288 | 1,751,984 |
| Total revenues | <u>280,599</u> | <u>74,940</u> | <u>1,748,331</u> | <u>40,516</u> | <u>21,903</u> | <u>86,703</u> | <u>2,252,992</u> |
| Expenditures: | | | | | | | |
| Salaries: | | | | | | | |
| Deputies and assistants | 238,925 | - | - | - | - | - | 238,925 |
| Employee fringe benefits | 70,774 | - | - | - | - | - | 70,774 |
| Operating expenditures: | | | | | | | |
| Professional services | - | - | - | - | - | 1,390 | 1,390 |
| Other contractual services | 23,155 | 52,920 | 178,550 | - | 16,877 | 73,081 | 344,583 |
| Investigations | - | 2,475 | - | - | - | - | 2,475 |
| Travel and per diem | 906 | - | - | 15,875 | - | - | 16,781 |
| Communication services | 5,211 | - | - | - | - | - | 5,211 |
| Transportation | 2,875 | - | - | - | - | - | 2,875 |
| Rentals and leases | 2,966 | - | - | - | - | 997 | 3,963 |
| Insurance | 723 | - | - | - | - | - | 723 |
| Printing and binding | 135 | 1,045 | - | - | - | - | 1,180 |
| Promotional activities | - | - | 267,279 | - | - | 11,018 | 278,297 |
| Other charges and obligations | 1,413 | - | - | - | - | - | 1,413 |
| Office supplies | 821 | - | - | 198 | - | 377 | 1,396 |
| Operating supplies | 956 | 53,124 | - | 7,505 | 374 | - | 61,959 |
| Books, publications, and dues | 430 | - | - | - | - | - | 430 |
| Training | 795 | - | - | - | - | - | 795 |
| Capital Outlay | | | | | | | |
| Capital Outlay | - | - | 1,417,902 | - | - | - | 1,417,902 |
| Total expenditures | <u>350,085</u> | <u>109,564</u> | <u>1,863,731</u> | <u>23,578</u> | <u>17,251</u> | <u>86,863</u> | <u>2,451,072</u> |
| Net change in fund balance | <u>(69,486)</u> | <u>(34,624)</u> | <u>(115,400)</u> | <u>16,938</u> | <u>4,652</u> | <u>(160)</u> | <u>(198,080)</u> |
| Fund balances – beginning of year | 363,179 | 82,191 | 725,489 | 80,569 | 7,768 | 20,848 | 1,280,044 |
| Fund balances – end of year | <u>\$ 293,693</u> | <u>\$ 47,567</u> | <u>\$ 610,089</u> | <u>\$ 97,507</u> | <u>\$ 12,420</u> | <u>\$ 20,688</u> | <u>\$ 1,081,964</u> |

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL – PINELLAS POLICE STANDARDS COUNCIL FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance With Final Budget Positive (Negative) |
|--|-----------------|-----------------|-------------------|--|
| | Original | Final | | |
| Revenues: | | | | |
| Traffic fine revenue | \$ 147,240 | \$ 122,297 | \$ 122,332 | \$ 35 |
| Charges for services | 139,280 | 155,955 | 155,955 | - |
| Interest and other revenue | 2,550 | 2,312 | 2,312 | - |
| Total revenues | <u>289,070</u> | <u>280,564</u> | <u>280,599</u> | <u>35</u> |
| Expenditures: | | | | |
| Salaries: | | | | |
| Deputies and assistants | 230,850 | 238,925 | 238,925 | - |
| Employee fringe benefits | 71,020 | 70,776 | 70,774 | 2 |
| Operating expenditures: | | | | |
| Professional services | 2,000 | - | - | - |
| Other contractual services | 29,000 | 23,155 | 23,155 | - |
| Travel and per diem | 1,500 | 906 | 906 | - |
| Communication services | 6,000 | 5,212 | 5,211 | 1 |
| Transportation | 2,880 | 2,875 | 2,875 | - |
| Rentals and leases | 3,900 | 2,967 | 2,966 | 1 |
| Insurance | 720 | 724 | 723 | 1 |
| Repairs and maintenance | 340 | - | - | - |
| Printing and binding | 700 | 135 | 135 | - |
| Promotional activities | 1,000 | - | - | - |
| Other charges and obligations | 2,900 | 1,413 | 1,413 | - |
| Office supplies | 1,850 | 821 | 821 | - |
| Operating supplies | 2,950 | 957 | 956 | 1 |
| Books, publications, and dues | 900 | 430 | 430 | - |
| Training | 1,000 | 795 | 795 | - |
| Total expenditures | <u>359,510</u> | <u>350,091</u> | <u>350,085</u> | <u>6</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(70,440)</u> | <u>(69,527)</u> | <u>(69,486)</u> | <u>41</u> |
| Other financing sources (uses): | | | | |
| Reserves | 70,440 | 69,527 | - | (69,527) |
| Total other financing sources (uses) | <u>70,440</u> | <u>69,527</u> | <u>-</u> | <u>(69,527)</u> |
| Net change in fund balance | <u>-</u> | <u>-</u> | <u>(69,486)</u> | <u>(69,486)</u> |
| Fund balances – beginning of year | <u>-</u> | <u>-</u> | <u>363,179</u> | <u>363,179</u> |
| Fund balances – end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 293,693</u> | <u>\$ 293,693</u> |

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – PRIVATE CIVIL PROCESS FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance With Final Budget Positive (Negative) |
|--|----------------|-----------------|------------------|--|
| | Original | Final | | |
| Revenues: | | | | |
| Charges for services | \$ 119,200 | \$ 74,593 | \$ 74,593 | \$ - |
| Interest and other revenue | 500 | 347 | 347 | - |
| Total revenues | <u>119,700</u> | <u>74,940</u> | <u>74,940</u> | <u>-</u> |
| Expenditures: | | | | |
| Other contractual services | 60,000 | 52,921 | 52,920 | 1 |
| Investigations | 2,840 | 2,475 | 2,475 | - |
| Printing and binding | 1,860 | 1,045 | 1,045 | - |
| Operating supplies | 55,000 | 53,124 | 53,124 | - |
| Total expenditures | <u>119,700</u> | <u>109,565</u> | <u>109,564</u> | <u>1</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>-</u> | <u>(34,625)</u> | <u>(34,624)</u> | <u>1</u> |
| Other financing sources (uses): | | | | |
| Reserves | - | 34,625 | - | (34,625) |
| Total other financing sources (uses) | <u>-</u> | <u>34,625</u> | <u>-</u> | <u>(34,625)</u> |
| Net change in fund balance | <u>-</u> | <u>-</u> | <u>(34,624)</u> | <u>(34,624)</u> |
| Fund balances – beginning of year | - | - | 82,191 | 82,191 |
| Fund balances – end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 47,567</u> | <u>\$ 47,567</u> |

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES – BUDGET AND ACTUAL – MISCELLANEOUS OPERATIONS FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance With Final Budget Positive (Negative) |
|--|----------|--------------|--------------|--|
| | Original | Final | | |
| Revenues: | | | | |
| Interest and other revenue | \$ - | \$ 1,748,335 | \$ 1,748,331 | \$ (4) |
| Total revenues | - | 1,748,335 | 1,748,331 | (4) |
| Expenditures: | | | | |
| Operating expenditures: | | | | |
| Other contractual services | - | 63,150 | 178,550 | (115,400) |
| Promotional activities | - | 267,280 | 267,279 | 1 |
| Capital Outlay | - | 1,417,905 | 1,417,902 | 3 |
| Total expenditures | - | 1,748,335 | 1,863,731 | (115,396) |
| Excess (deficiency) of revenues over (under) expenditures | - | - | (115,400) | (115,400) |
| Net change in fund balance | - | - | (115,400) | (115,400) |
| Fund balance – beginning of year | - | - | 725,489 | 725,489 |
| Fund balance – end of year | \$ - | \$ - | \$ 610,089 | \$ 610,089 |

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL – EXPLORER POST 900 FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance With Final Budget Positive (Negative) |
|--|-----------------|---------------|------------------|--|
| | Original | Final | | |
| Revenues: | | | | |
| Program revenue | \$ 61,500 | \$ 30,680 | \$ 39,912 | \$ 9,232 |
| Interest and other revenue | 200 | 200 | 604 | 404 |
| Total revenues | <u>61,700</u> | <u>30,880</u> | <u>40,516</u> | <u>9,636</u> |
| Expenditures: | | | | |
| Operating expenditures: | | | | |
| Travel and per diem | 50,500 | 15,876 | 15,875 | 1 |
| Office supplies | 3,100 | 198 | 198 | - |
| Operating supplies | <u>22,500</u> | <u>14,806</u> | <u>7,505</u> | <u>7,301</u> |
| Total expenditures | <u>76,100</u> | <u>30,880</u> | <u>23,578</u> | <u>7,302</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(14,400)</u> | <u>-</u> | <u>16,938</u> | <u>16,938</u> |
| Other financing sources (uses): | | | | |
| Reserves | <u>14,400</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total other financing sources (uses) | <u>14,400</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balance | - | - | 16,938 | 16,938 |
| Fund balance – beginning of year | <u>-</u> | <u>-</u> | <u>80,569</u> | <u>80,569</u> |
| Fund balance – end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 97,507</u> | <u>\$ 97,507</u> |

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL – SHERIFF'S COMMUNITY CONNECTION FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance With Final Budget Positive (Negative) |
|--|----------------|---------------|------------------|--|
| | Original | Final | | |
| Revenues: | | | | |
| Program revenue | \$ 8,000 | \$ 17,151 | \$ 21,801 | \$ 4,650 |
| Interest and other revenue | - | 101 | 102 | 1 |
| Total revenues | <u>8,000</u> | <u>17,252</u> | <u>21,903</u> | <u>4,651</u> |
| Expenditures: | | | | |
| Operating expenditures: | | | | |
| Other contractual services | 12,000 | 16,878 | 16,877 | 1 |
| Operating supplies | 1,700 | 374 | 374 | - |
| Total expenditures | <u>13,700</u> | <u>17,252</u> | <u>17,251</u> | <u>1</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(5,700)</u> | <u>-</u> | <u>4,652</u> | <u>4,652</u> |
| Other financing sources (uses): | | | | |
| Reserves | 5,700 | - | - | - |
| Total other financing sources (uses) | <u>5,700</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balance | - | - | 4,652 | 4,652 |
| Fund balance – beginning of year | - | - | 7,768 | 7,768 |
| Fund balance – end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 12,420</u> | <u>\$ 12,420</u> |

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES – BUDGET AND ACTUAL – RIDE AND RUN WITH THE STARS FUND
Year Ended September 30, 2020

| | Budget | | Actual | Variance With Final Budget Positive (Negative) |
|--|---------------|---------------|------------------|--|
| | Original | Final | | |
| Revenues: | | | | |
| Program revenue | \$ 94,050 | \$ 86,579 | \$ 86,415 | \$ (164) |
| Interest and other revenue | 150 | 286 | 288 | 2 |
| Total revenues | <u>94,200</u> | <u>86,865</u> | <u>86,703</u> | <u>(162)</u> |
| Expenditures: | | | | |
| Operating expenditures: | | | | |
| Accounting and auditing | 850 | 1,390 | 1,390 | - |
| Other contractual services | 75,000 | 73,083 | 73,081 | 2 |
| Rentals and leases | 1,300 | 997 | 997 | - |
| Promotional activities | 13,000 | 11,018 | 11,018 | - |
| Office supplies | 2,150 | 377 | 377 | - |
| Operating supplies | 1,900 | - | - | - |
| Total expenditures | <u>94,200</u> | <u>86,865</u> | <u>86,863</u> | <u>2</u> |
| Excess (deficiency) of revenues over (under) expenditures | - | - | (160) | (160) |
| Other financing sources (uses): | | | | |
| Reserves | - | - | - | - |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balance | - | - | (160) | (160) |
| Fund balance – beginning of year | - | - | 20,848 | 20,848 |
| Fund balance – end of year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 20,688</u> | <u>\$ 20,688</u> |

PINELLAS COUNTY, FLORIDA SHERIFF
COMBINING BALANCE SHEET – AGENCY FUNDS
September 30, 2020

| | Individual Depositor <u>Fund</u> | Inmate Trust <u>Fund</u> | Payroll <u>Fund</u> | <u>Total</u> |
|---------------------------------------|--|--------------------------------|--------------------------|--------------------------|
| Assets | | | | |
| Cash and cash equivalents | \$ 32,733 | \$ 242,493 | \$ - | \$ 275,226 |
| Accounts Receivable | <u>1,260</u> | <u>1,194</u> | <u>213,822</u> | <u>216,276</u> |
| Total assets | <u><u>\$ 33,993</u></u> | <u><u>\$ 243,687</u></u> | <u><u>\$ 213,822</u></u> | <u><u>\$ 491,502</u></u> |
| Liabilities | | | | |
| Accounts payable and accrued expenses | \$ - | \$ 85,938 | \$ 213,800 | \$ 299,738 |
| Other current liabilities | - | - | 22 | 22 |
| Due to Pinellas County, Florida | | | | |
| Board of County Commissioners | 9,932 | - | - | 9,932 |
| Due to Pinellas County, Florida | | | | |
| Clerk of the Circuit Court | 31 | - | - | 31 |
| Individual deposits | - | 157,749 | - | 157,749 |
| Unclaimed funds and other deposits | <u>24,030</u> | <u>-</u> | <u>-</u> | <u>24,030</u> |
| Total liabilities | <u><u>\$ 33,993</u></u> | <u><u>\$ 243,687</u></u> | <u><u>\$ 213,822</u></u> | <u><u>\$ 491,502</u></u> |

PINELLAS COUNTY, FLORIDA SHERIFF
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES – AGENCY FUNDS
Year Ended September 30, 2020

| | October 1, <u>2019</u> | <u>Additions</u> | <u>Deductions</u> | September 30, <u>2020</u> |
|---------------------------------------|---------------------------|---------------------|---------------------|------------------------------|
| Individual Depositor Fund | | | | |
| Assets: | | | | |
| Cash and cash equivalents | \$ 141,603 | \$ 488,895 | \$ 597,765 | \$ 32,733 |
| Accounts receivable | - | 3,254 | 1,994 | 1,260 |
| Due from Pinellas County, Florida | | | | |
| Board of County Commissioners | - | 944 | 944 | - |
| Total assets | <u>\$ 141,603</u> | <u>\$ 493,093</u> | <u>\$ 600,703</u> | <u>\$ 33,993</u> |
| Liabilities: | | | | |
| Accounts payable and accrued expenses | \$ 15,784 | \$ 552,324 | \$ 568,108 | \$ - |
| Due to Pinellas County, Florida | | | | |
| Board of County Commissioners | 3,974 | 291,520 | 285,562 | 9,932 |
| Due to Pinellas County, Florida | | | | |
| Clerk of the Circuit Court | 46 | 81 | 96 | 31 |
| Unclaimed funds and other deposits | 121,799 | 210,597 | 308,366 | 24,030 |
| Total liabilities | <u>\$ 141,603</u> | <u>\$ 1,054,522</u> | <u>\$ 1,162,132</u> | <u>\$ 33,993</u> |
| Inmate Trust Fund | | | | |
| Assets: | | | | |
| Cash and cash equivalents | \$ 201,420 | \$ 5,804,837 | \$ 5,763,764 | \$ 242,493 |
| Accounts receivable | 12,741 | 1,194 | 12,741 | 1,194 |
| Total assets | <u>\$ 214,161</u> | <u>\$ 5,806,031</u> | <u>\$ 5,776,505</u> | <u>\$ 243,687</u> |
| Liabilities: | | | | |
| Accounts Payable | \$ 70,199 | \$ 98,938 | \$ 83,199 | \$ 85,938 |
| Individual deposits | 143,962 | 5,850,231 | 5,836,444 | 157,749 |
| Total liabilities | <u>\$ 214,161</u> | <u>\$ 5,949,169</u> | <u>\$ 5,919,643</u> | <u>\$ 243,687</u> |

(Continued)

PINELLAS COUNTY, FLORIDA SHERIFF
COMBINING STATEMENT OF CHANGES IN ASSETS
AND LIABILITIES – AGENCY FUNDS
Year Ended September 30, 2020

| | October 1, <u>2019</u> | <u>Additions</u> | <u>Deductions</u> | September 30, <u>2020</u> |
|---------------------------------------|---------------------------|-----------------------|-----------------------|------------------------------|
| Payroll Fund | | | | |
| Assets: | | | | |
| Cash and cash equivalents | \$ 1,294 | \$ 147,714,611 | \$ 147,715,905 | \$ - |
| Accounts receivable | 206,110 | 213,822 | 206,110 | 213,822 |
| Total assets | <u>\$ 207,404</u> | <u>\$ 147,928,433</u> | <u>\$ 147,922,015</u> | <u>\$ 213,822</u> |
| Liabilities: | | | | |
| Accounts payable | \$ 206,110 | \$ 149,583,325 | \$ 149,575,635 | \$ 213,800 |
| Other current liabilities | 1,294 | 149,795,104 | 149,796,376 | 22 |
| Total liabilities | <u>\$ 207,404</u> | <u>\$ 299,378,429</u> | <u>\$ 299,372,011</u> | <u>\$ 213,822</u> |
| Total – All Fiduciary Funds | | | | |
| Assets: | | | | |
| Cash and cash equivalents | \$ 344,317 | \$ 154,008,343 | \$ 154,077,434 | \$ 275,226 |
| Accounts receivable | 218,851 | 218,270 | 220,845 | 216,276 |
| Due from other governments | - | 944 | 944 | - |
| Total assets | <u>\$ 563,168</u> | <u>\$ 154,227,557</u> | <u>\$ 154,299,223</u> | <u>\$ 491,502</u> |
| Liabilities: | | | | |
| Accounts payable and accrued expenses | \$ 292,093 | \$ 150,234,587 | \$ 150,226,942 | \$ 299,738 |
| Other current liabilities | 1,294 | 149,795,104 | 149,796,376 | 22 |
| Due to Pinellas County, Florida | | | | |
| Board of County Commissioners | 3,974 | 291,520 | 285,562 | 9,932 |
| Due to Pinellas County, Florida | | | | |
| Clerk of the Circuit Court | 46 | 81 | 96 | 31 |
| Individual deposits | 143,962 | 5,850,231 | 5,836,444 | 157,749 |
| Unclaimed funds and other deposits | 121,799 | 210,597 | 308,366 | 24,030 |
| Total liabilities | <u>\$ 563,168</u> | <u>\$ 306,382,120</u> | <u>\$ 306,453,786</u> | <u>\$ 491,502</u> |

COMPLIANCE REPORTS

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Sheriff Bob Gualtieri
Pinellas County, Florida Sheriff
Largo, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of each major fund and the aggregate remaining fund information of the Pinellas County, Florida Sheriff (the "Sheriff"), as of and for the year ended September 30, 2020, and the related notes to the financial statements, and have issued our report thereon dated January 12, 2021. As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.557(3), *Rules of the Auditor General*. The financial statements present only each major fund and the aggregate remaining fund information and do not purport to, and do not, present fairly the financial position of the Sheriff, as of September 30, 2020, the changes in its financial position or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Sheriff's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Sheriff's internal control. Accordingly, we do not express an opinion on the effectiveness of the Sheriff's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

(Continued)

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Sheriff's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
January 12, 2021

PINELLAS COUNTY, FLORIDA SHERIFF
SCHEDULE OF FINDINGS AND RESPONSES
Year ended September 30, 2020

SECTION I - SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

| | |
|--|---------------|
| Type of auditors' report issued | Unmodified |
| Internal control over financial reporting: | |
| Material weaknesses identified | No |
| Significant deficiencies identified not considered to be material weaknesses | None reported |
| Noncompliance material to financial statements noted | None |

SECTION II - CURRENT YEAR FINDINGS AND RECOMMENDATIONS

No such items to report.

SECTION III- PRIOR YEAR FINDINGS AND RECOMMENDATIONS

No such items.

Sheriff Bob Gualtieri
Pinellas County, Florida Sheriff
Largo, Florida

Report on Financial Statements

We have audited the financial statements of each major fund and the aggregate remaining fund information of the Pinellas County, Florida Sheriff (Sheriff) as of and for the year ended September 30, 2020, and have issued our report thereon dated January 12, 2021. As discussed in Note 1, the financial statements were prepared for the purpose of complying with the financial reporting provisions of Section 218.39, *Florida Statutes*, and Chapter 10.557(3), *Rules of the Auditor General*, and are not intended to be a complete presentation of Pinellas County, Florida Sheriff's assets, liabilities, revenues or expenditures. Our opinion is not modified with respect to this matter.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, *Rules of the Florida Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on an examination conducted in accordance with *AIPCA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in that report, which is dated January 12, 2021, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no such findings reported for the year ended September 30, 2019.

Official Title and Legal Authority

Section 10.554(1)(i)5., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The Sheriff was established by the Constitution of the State of Florida, Article VIII, Section 1(d). The Sheriff did not include any component units.

Financial Management

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Sheriff and applicable management and is not intended to be and should not be used by anyone other than these specified parties.



Crowe LLP

Tampa, Florida
January 12, 2021

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

Sheriff Bob Gualtieri
Pinellas County, Florida Sheriff
Largo, Florida

We have examined the Pinellas County, Florida Sheriff's (the "Sheriff") compliance with Section 218.415, *Florida Statutes*, concerning the investment of public funds during the year ended September 30, 2020. Management of the Sheriff is responsible for the Sheriff's compliance with the specified requirements. Our responsibility is to express an opinion on the Sheriff's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the Sheriff complied, in all material respects, with the specified requirements reference above. An examination involves performing procedures to obtain evidence about whether the Sheriff complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Sheriff's compliance with specified requirements.

In our opinion, the Sheriff complied, in all material respects, with the requirements contained in Section 218.415, *Florida Statutes*, during the year ended September 30, 2020.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Florida Auditor General*. Accordingly, this report is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
January 12, 2021